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Security Council

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Letter dated 7 December 2007 from the Secretary-General to the President of the Security Council

I have the honour to refer to my letter dated 27 July 2007 (S/2007/476) and the letter of the President of the Security Council dated 8 November 2007 (S/2007/661).

The members of the Council welcomed the efforts of the Secretariat to meet with the relevant officials of the Government of Iraq, and also appreciated the effort the Secretariat has made to resolve the BNP Paribas concerns.

The members of the Council requested me to address specific matters including but not limited to the following: (a) extending or reinstating specific letters of credit; (b) submitting to BNP Paribas all the necessary documents related to the 17 letters of credit included in annex VI to my letter dated 25 July 2007 to the President of the Security Council (S/2007/476); (c) promptly finding a solution to the remaining issues so that payments may be made to concerned companies; (d) developing proposals to address unresolved issues, including the establishment of mechanisms to deal with outstanding issues; and (e) reporting again to the Council within three weeks.

In this respect, please find attached a note outlining the progress made with respect to the requests of the Council set forth above.

(*Signed*) **Ban** Ki-moon

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Note by the Secretary-General on the arrangements for terminating the operations relating to the letters of credit raised against the United Nations Iraq Account under Security Council resolution 1483 (2003)

I. Status of the United Nations Iraq Account

1. As of 30 November 2007, the United Nations Iraq Account had the equivalent amount of approximately $1.175 billion. Of this total amount, approximately $602 million is held in the cash collateral portion of the Account to cover both unexpired letters of credit and expired letters of credit for which claims of delivery have been made. The remaining amount of approximately $573 million is currently held in the non-collateral portion of the Account, which corresponds to the following amounts: (a) $187 million, which is being held in the Account as a reserve for any unanticipated claims until such issues are resolved pursuant to paragraph 16 of the note attached to the letter of my predecessor to the President of the Security Council dated 10 July 2006 (S/2006/510); (b) $225 million originally held in the Account as collateral in respect of 47 expired letters of credit, which has not been transferred to the Development Fund for Iraq pending the resolution of claims of delivery from suppliers in those cases where the Government of Iraq has not issued authentication documents, pursuant to paragraph 14 of my note to the President of the Security Council dated 25 July 2007 (S/2007/476); and (c) $161 million of cash collateral relating to letters of credit that have recently expired and that do not have claims of delivery, together with interest that was earned on the investment of funds in the United Nations Iraq Account.

II. Status of the letters of credit as of 30 November 2007

2. As of 30 November 2007, there were 215 outstanding letters of credit (see summary table below and annex I to the present note) with an aggregate amount of $602 million.

Table 1
Summary of status of letters of credit as of 30 November 2007

Expiration	*Number of letters of credit*	*Value (United States dollars)*
Expired in 2004	43	43 780 883
Expired in 2005	11	6 373 807
Expired in 2006	93	256 736 366
Expiring in 2007	68	295 504 862
Total	**215**	**602 395 918**

3. As of the effective termination date of 31 December 2007, these outstanding letters of credit, summarized above, should fall into one of the following categories: (a) fully paid letters of credit; (b) partially paid letters of credit with no further claims of delivery; (c) fully cancelled letters of credit with no claims of delivery;

(d) partially cancelled letters of credit with no further shipments; and (e) expired letters of credit with claims of delivery that have not been paid for lack of authentication documents.

III. Release of cash collateral from the United Nations Iraq Account

4. It should be recalled that in the letter of the Secretary-General dated 10 July 2006 to the President of the Security Council, he indicated that unless there was an objection from the Council, funds in the amount of $187 million would be held in the United Nations Iraq Account as a reserve for any unanticipated claims from suppliers. It is also recalled that in my letter of 25 July 2007, I indicated that additional funds amounting to $225 million would be retained pending resolution of the issue of claims of delivery from suppliers. The Council duly took note of this position. Currently, the cash collateral portion of the United Nations Iraq Account is the only source for payment on any letter of credit with a claim from the supplier. Therefore, it would be prudent if sufficient funds were maintained in the United Nations Iraq Account beyond 31 December 2007, in order to settle all claims of suppliers who have delivered goods in Iraq.

5. It is further recalled that, as mentioned in paragraph 1 above, a further balance of approximately $161 million is currently maintained and held in the United Nations Iraq Account as a result of the release of collateral in respect of recently expired letters of credit. The Council may wish to decide whether to retain these funds in the Account or make a transfer to the Development Fund for Iraq consistent with the provisions of Security Council resolution 1483 (2003). Absent any objection from the Council, these funds will be transferred to the Fund before the end of 2007.

IV. Claims of delivery by suppliers

6. As indicated in the letter dated 8 November 2007 from the President of the Security Council to the Secretary-General (S/2007/661), the members of the Council expressed their ongoing concern with respect to the slow and non-provision of authentication documents by the Government of Iraq and their concern that there were expired letters of credit for which there were claims of delivery from the suppliers.

7. In spite of the continued calls from the Security Council and the Secretariat, the issuance of authentication documents has been very slow and at times not forthcoming. Under existing procedures pursuant to Security Council resolution 986 (1995), payments cannot be made to suppliers who have delivered goods and services in Iraq without the receipt of the corresponding authentication documents from the Central Bank of Iraq.

8. Notwithstanding these efforts, there are currently 179 outstanding letters of credit with claims of delivery (see table 2 below and annex II to the present note) with an approximate value of $206 million where the letters of credit have expired, or are due to expire on 31 December 2007, but for which there are claims of delivery from the suppliers based upon documents pending with BNP Paribas. In

addition, the Secretariat has identified certain beneficiaries who made claims of delivery prior to the expiry of the letter of credit and whose letters of credit were cancelled who are not included in the outstanding letters of credit mentioned above.

Table 2
Summary of letters of credit for which there are claims of delivery but for which no authentication documents have been submitted as of 30 November 2007

Expiration	*Outstanding letters of credit*	*Value of letters of credit (United States dollars)*	*Number of letters of credit with claims*	*Value of claims (United States dollars)*
Expired letters of credit as of 30 November 2007	154	327 705 386	135	122 182 870
Expiring 1-31 December 2007	61	274 690 532	44	83 450 874
Total	**215**	**602 395 918**	**179**	**205 633 744**

9. It should be noted that 17 letters of credit out of the 179 outstanding letters of credit with claims of delivery were referred to in my letter to the President of the Security Council dated 25 July 2007. In the letter from the President of the Security Council dated 8 November 2007, the Council requested the Secretariat to issue all necessary documentation to BNP Paribas for early settlement of the related payments associated with these letters of credit. As requested, I am pleased to report to the Council that the Secretariat has issued all the necessary documentation to BNP Paribas for the settlement of the 17 letters of credit referred to above.

10. Against this background, and as a follow-up to the meeting held earlier on 3 and 4 June 2007 between the Government of Iraq and the Secretariat (see S/2007/476), the Controller of the United Nations met on 20 and 21 November 2007 with the representatives of the Government of Iraq in Jordan to discuss the progress with regard to, and the arrangements for, the final termination of the programme. The understandings reached at that meeting are summarized in the minutes which follow the present note.

V. Procedures of terminating the operations for letters of credit under the oil-for-food programme

11. In an effort to move towards the termination of the operations relating to the letters of credit under the programme, the Secretariat has regularly cancelled letters of credit that have expired on their own terms with no claim of delivery asserted by the supplier and with no request for extension from the Government of Iraq, usually 90 days after the expiry date. The Government of Iraq has agreed with the Controller that no extension would be processed for any letters of credit that would result in shipment beyond 31 December 2007, bearing in mind the non-negotiable termination date of 31 December 2007, as indicated by the Council in the letter dated 8 November 2007 from the President of the Security Council to the Secretary-General.

12. To maximize the number of letters of credit cancelled by 31 December 2007, the Secretariat will continue its existing process of reviewing the expired letters of

credit for which no claim of delivery has been made to determine whether a letter of credit can be cancelled and the associated cash collateral released from the collateral portion to the non-collateral portion of the United Nations Iraq Account. Such funds would in principle be available for transfer to the Development Fund for Iraq, in accordance with Security Council resolution 1483 (2003).

13. In order to terminate efficiently the operations of the letters of credit under the programme and to accommodate the payment of letters of credit beyond 31 December 2007, the banking services agreement between the United Nations and BNP Paribas has been extended until 30 June 2008. Accordingly, BNP Paribas will process letters of credit for full payment or partial payment pursuant to their terms and conditions.

14. In the meeting held in Jordan between representatives of the Government of Iraq and the Secretariat on 20 and 21 November 2007 to discuss arrangements for the termination of the operations of the programme, the Government of Iraq and the Secretariat agreed to set up a working group composed of members of the Secretariat, the Central Bank of Iraq and the relevant ministries of the Government of Iraq in order to minimize the number of unpaid letters of credit as of 31 December 2007 for which claims of delivery have been made. The working group is expected to meet shortly to address and resolve issues arising from the 179 outstanding letters of credit with claims of delivery (see table 2 above). It is anticipated that the working group will meet during a limited period of two weeks to review all outstanding claims of delivery in order for the Government of Iraq to confirm delivery and, accordingly, to issue and transmit the necessary authentication documents of arrival at the earliest possible time, following the sessions of the working group.

15. As a result of the activities of the working group, if an authentication document is delivered to the Secretariat within 90 days after 31 December 2007, for shipments made no later than 31 December 2007, payment under the respective letter of credit would be made by BNP Paribas. However, if an authentication document is not delivered within the 90-day period after 31 December 2007, the claim of delivery relating to the expired letter of credit would have to be resolved through a claims settlement mechanism.

16. At the meeting held on 20 and 21 November 2007 with the Secretariat, the Government of Iraq expressed its reservation with respect to the establishment of a claims settlement mechanism. The Government of Iraq is of the view that all outstanding issues could and should be resolved in the context of the working group described above. The Government of Iraq acknowledged, however, that a limited amount of issues may remain unresolved beyond the date of completion of the activities of the working group. With regard to unresolved issues, the Government of Iraq proposed to make every effort to settle outstanding issues in cooperation with the Secretariat in the first quarter of 2008. However, should any issues remain unresolved as of 1 April 2008, I would propose that a streamlined claims mechanism be established in order to bring the programme to an orderly and timely closure in an efficient, fair and independent manner.

VI. Proposal to address unresolved issues arising from the termination of the operations of the oil-for-food programme

17. Taking into consideration that the best efforts by the Government of Iraq and the Secretariat may not resolve all outstanding issues, I propose the establishment of a streamlined claims settlement mechanism to bring the programme to an orderly and timely closure in an efficient and fair manner.

A. Institutional framework

The Committee

18. For purposes of settlement of the outstanding issues under the programme identified in section IV above, it is proposed that the Security Council, by virtue of a Security Council resolution, establish a body to be known as the Oil-for-Food Claims Settlement Committee. The Committee will operate under the authority of the Security Council and will be a subsidiary organ thereof.

19. Only the following categories of suppliers would be entitled to present claims of payment on letters of credit to the Committee: (a) beneficiaries of outstanding letters of credit with claims of delivery (category A); and (b) other beneficiaries of letters of credit issued by BNP Paribas under the programme who had made claims of delivery prior to expiry and whose letters of credit were cancelled (category B), as described in section IV above.

20. Upon conclusion of the working group, as indicated in paragraph 16 above, the Secretary-General will report to the Security Council the list of potential claimants under the above-referenced categories.

21. In order to replicate to the greatest extent possible the current letter of credit payment process established under the programme, the subject matter jurisdiction of the Committee would be limited to: (a) claims for payment on letters of credit by any beneficiary of category A or B; and (b) claims by the Government of Iraq that the category A or B beneficiary failed to deliver the goods to Iraq (in whole or in part), which, if substantiated, would have justified the non-issuance of an authentication document (the confirmation of arrival defences).

22. The Committee shall not decide any contractual disputes that exceed the above subject matter jurisdiction. Any such disputes should be addressed through the dispute resolution mechanism established in the underlying commercial contract between the Government of Iraq and the relevant suppliers or, in the absence of such mechanism, by a competent court.

The account

23. As of the date of the constitution of the Committee, it is proposed that funds in the United Nations Iraq Account in an amount equivalent to (a) the aggregate value of the letters of credit of any category A and B beneficiaries included in the final list of potential claimants; and (b) a reasonable estimate by the Secretary-General of expenses to be incurred by the Committee, be transferred to an account that will be established and administered by the Secretary-General, as a special account of the

United Nations, for purposes of payments resulting from the adjudication of claims filed before the Committee. The account will be known as the Committee account.

24. The Committee account will be operated in accordance with the United Nations Financial Regulations and Rules of the United Nations. As a special account of the United Nations, the account will therefore enjoy, in accordance with Article 105 of the Charter and the Convention on the Privileges and Immunities of the United Nations of 13 February 1946 (the General Convention), the status, facilities, privileges and immunities accorded to the United Nations. The Committee account will be used for payments resulting from the adjudication of claims filed before the Committee and for the expenses of the Committee, as described in paragraph 40 below.

25. Should the funds of the Committee account be insufficient at any time, I shall notify the Government of Iraq, together with a request that the Government of Iraq make available appropriate additional funding. In the event that the Government of Iraq fails to comply with my request for additional funding, I will report this matter to the Security Council for appropriate action.

26. At the earliest possible time following the conclusion of the operations of the Committee and in accordance with Security Council resolution 1483 (2003), the Secretary-General will transfer to the Development Fund for Iraq any remaining funds in the Committee account, subject to the approval of the Council.

Structure and composition of the Committee

Executive Board

27. The principal organ of the Committee shall be a 15-member Executive Board composed of the representatives of the current members of the Security Council at any given time.

Panel of Experts and Panel of Arbitrators

28. Claims submitted to the Committee would be resolved in two stages, with procedural features that would emphasize efficiency, flexibility and cost-effectiveness. The first stage would consist of an administrative process before a Panel of Experts. The second stage would consist of an arbitral proceeding before a Panel of Arbitrators. This institutional design would permit rapid processing of undisputed claims in an administrative process, but also ensure that disputed claims are fairly resolved in adversarial arbitration proceedings.

29. The Executive Board shall establish the Panel of Experts and the Panel of Arbitrators. To increase the consistency and predictability of their decisions, and to maximize the benefit of their expertise and institutional memory, the Panel of Experts and the Panel of Arbitrators should each be a standing body of 15 members. The members of the respective Panels should therefore be appointed for the term of the life of the Committee set forth in paragraph 44 below.

30. Experts and arbitrators should be selected on the basis of their experience and qualifications, according to clear and transparent procedures. Experts should be experienced in international trade and, in particular, in the use of documentary credit in international commerce. Arbitrators should, in addition, have significant experience in international commercial arbitration.

31. Claims submitted to the Committee should be considered by chambers of three experts or arbitrators, as the case may be. The Executive Board should select experts and arbitrators with due consideration for geographical balance, as well as neutrality and impartiality, in the composition of each Panel. To achieve this objective, no national of a State with an interest as either a buyer or a supplier or their affiliates should sit on either Panel.

Committee secretariat

32. A secretariat, composed of an Executive Secretary and the necessary staff, shall be established to service the Executive Board, the Panel of Experts and the Panel of Arbitrators. The Executive Secretary will be appointed by the Secretary-General after consultation with the Executive Board. The staff of the Committee secretariat will be appointed by the Secretary-General. The Executive Secretary and staff will serve under the United Nations Staff Rules and Regulations.

Functions of the Committee

Executive Board

33. As the policymaking organ of the Committee, the Executive Board will have the responsibility for establishing guidelines on all administrative, procedural and policy matters. In particular, the Executive Board shall be responsible for: (a) establishing procedures for the selection and appointment of experts and arbitrators; (b) establishing guidelines for the processing of claims, including the adoption of procedural and evidentiary rules for the resolution of claims submitted to the Committee; and (c) administering the Committee. The decisions of the Executive Board should be taken by a majority of at least nine of its members. No veto will apply in the Executive Board. The Executive Board may invite members of the United Nations Secretariat or other persons to supply it with information or to give other assistance in examining the matters within its competence. The Executive Board will, on behalf of the Committee, report periodically to the Security Council and to the Secretary-General.

Panel of Experts and Panel of Arbitrators

34. The Panel of Experts and the Panel of Arbitrators will process claims properly submitted to the Committee, in accordance with the guidelines established by the Executive Board.

35. Claims properly filed with the Committee will first be submitted for determination to the Panel of Experts. The experts will make one of three determinations: (a) the supplier has provided fully conforming documentation (other than an authentication document) and payment is due; (b) the supplier has not provided fully conforming documentation (other than an authentication document) and no payment is due; and (c) if the Panel of Experts is given authority to waive certain discrepancies (as referenced in para. 51 below), the supplier has not provided fully conforming documentation but payment is due because the discrepancies are waived.

36. Both the supplier and the Government of Iraq will be notified of the determination of the experts. If the experts determine that payment is not due, the supplier can submit that determination for review by the Panel of Arbitrators on the

ground that the determination is based on a "manifest error". If the experts determine that payment is due, the Government of Iraq can submit that determination for review by the Panel of Arbitrators asserting (a) a confirmation of arrival defence and/or (b) the existence of a "manifest error".

37. If neither party requests review of the experts' determination within a certain period of time, payment of any amount thus determined due will be made from the Committee account.

Committee secretariat

38. Under the direction of the Executive Secretary, the Committee secretariat will carry out such tasks as may be assigned to it by the Executive Board, the Panel of Experts and the Panel of Arbitrators. The primary responsibility of the Committee secretariat will be the technical administration of the Committee, including the provision of administrative and other services to the Executive Board, the Panel of Experts and the Panel of Arbitrators. To ensure, among other things, that the same staff member does not provide secretarial functions in respect of the same case at the first and at the second stage of the Committee proceedings, appropriate rules for the Committee secretariat will have to be established and practical arrangements will have to be made.

Status, privileges and immunities of the Committee

39. The General Convention shall apply to the Committee and its secretariat. The members of the Executive Board will have the status of representatives of Member States, and the experts and arbitrators will have the status of experts on mission within the meaning of article VI of the General Convention. The Executive Secretary and the staff of the Committee secretariat will be staff members of the United Nations and, therefore, will have the status of officials within the meaning of articles V and VII of the General Convention.

Expenses of the Committee

40. The expenses of the Committee, including those of the Executive Board, the experts, the arbitrators, the secretariat and any other activities associated with the implementation of the mandate of the Committee, including activities of the Untied Nations Secretariat, shall be borne by the Committee account.

Headquarters of the Committee

41. For reasons of economy and practicality, particularly in the secretariat serving the Executive Board, the Panel of Experts and the Panel of Arbitrators, and given that the operational centre for the processing of letters of credit under the programme is based in New York, it is suggested to designate New York as the headquarters of the Committee. The Executive Board may decide whether any activities of the Committee should take place away from Headquarters.

B. Procedural arrangements

42. In accordance with the institutional framework outlined in paragraphs 18 to 41 above, the Executive Board shall adopt rules for the filing of claims and rules of

procedure for proceedings before the Panel of Experts and the Panel of Arbitrators (together, the Committee rules).

43. The procedural rules for proceedings before the Panel of Arbitrators shall consist of the Arbitration Rules of the United Nations Committee on International Trade Law (the UNCITRAL Arbitration Rules), as amended by the Executive Board to the extent necessary.

Time limits for the filing and issuance of decisions by the Committee

44. The overall objective of the Committee rules shall be to settle claims within a short period of time. The submission of claims should therefore be made within six months of the constitution of the Committee. The Panel of Experts and the Panel of Arbitrators should issue their determinations and awards, respectively within 18 months of the constitution of the Committee.

Filing of claims

45. The Executive Board should produce and publicize a standard form for the filing of claims before the Committee. The form would require, at a minimum, the following information: (a) full identification of the claimant (including name, nationality or state of incorporation, address, and full contact details); (b) the amount of the claim for payment; (c) a summary of the relevant facts; and (d) for juridical persons, a statement certifying that it has taken all necessary actions to authorize the submission of the claim for payment before the Committee. The Executive Board shall provide guidelines regarding the appropriate disclosures to be made by claimants at the time of filing of their claims with regard to insurance payments received in connection with the letter of credit in question so as to avoid double recovery by claimants.

46. The form should be accompanied by all relevant supporting documentation required for payment by the letter of credit.

47. Claims should be sent to a designated registry unit within the Committee secretariat. Upon receipt of a claim for payment, the Committee secretariat shall confirm receipt to the claimant.

Exclusivity of the Committee proceedings

48. To avoid as much as possible that parallel proceedings are brought or continued when the Committee has been seized of a claim, claimants shall be required, as a prerequisite to the admissibility of their claim, to submit a statement (a) waiving their right to pursue the same payment claim in any other forum; and (b) containing a commitment to cease and desist from any pending litigation over such claims in other forums. The claim form described above should contain standardized language to that effect.

49. Similarly, the Government of Iraq shall be required, as a prerequisite to submission of a determination by the Panel of Experts for review on the basis of either a "manifest error" or a confirmation of arrival defence, to submit a statement (a) waiving its right to seek recovery in any other forum of any amount paid by the Committee on the basis that the supplier failed to meet the requirements for an authentication document; and (b) containing a commitment to cease and desist from any pending litigation asserting such a right.

Processing of claims

50. When the secretariat receives a claim, it will acknowledge receipt and determine whether the claim meets the formal filing requirements established by the Executive Board. Those requirements relate exclusively to questions of completeness of the information provided in the claim form. If the claim does not meet the formal requirements, the secretariat will promptly notify the claimant and invite the claimant to cure the deficiencies. If the claim meets the formal requirements, the secretariat will promptly notify the claimant and forward the file to the Panel of Experts. The secretariat will, at the same time, notify the Government of Iraq and provide it with a copy of the claim and supporting documentation as filed.

51. The Panel of Experts will review the claim and supporting documentation to verify whether all the documentation required by the letter of credit has been provided. In carrying out this task, the Panel of Experts could be given the authority to waive minor discrepancies between the documentation submitted and the requirements of the letters of credit. In consultation with the United Nations Secretariat, the Executive Board may include a provision in the Committee rules defining the kind of discrepancies that the Panel of Experts would be authorized to waive.

52. In this process of verification and evaluation of claims, the Panel of Experts may require the assistance of expert advice with regard to, inter alia, the authenticity of the documentary evidence presented. It is recommended that, subject to the Executive Board's approval, the Panel of Experts be free to draw upon such expert advice, as deemed necessary for the processing of claims.

53. The Panel of Experts shall evaluate all claims by reference to the terms of the letters of credit themselves, as interpreted and applied in accordance with the version of the ICC Uniform Customs and Practice for Documentary Credits provided for in the letter of credit in question.

54. As indicated in paragraph 35 above, the Panel of Experts will issue a determination finding that payment is either due or not due. That determination will be notified to both parties. Each party will have the right to submit such determination for review by the Panel of Arbitrators within a certain period of time on the basis that the determination is based on a "manifest error". In addition, if the Panel of Experts finds that payment is due, the Government of Iraq will have the right to submit such determination for review by the Panel of Arbitrators within a certain period of time on the basis of a confirmation of arrival defence.

55. If neither party submits the determination for review by the Panel of Experts within the prescribed period of time, the determination becomes final and binding. If the Panel of Experts finds that payment is due, payment will be made from the Committee account promptly thereafter.

56. If either party requests review of the determination by the Panel of Experts in a timely manner, the file will be forwarded to the Panel of Arbitrators. The Panel of Arbitrators will consider the merits of a "manifest error" and/or a confirmation of arrival defence request for review in the course of adversarial arbitral proceedings. These proceedings will be conducted in accordance with the UNCITRAL Arbitration Rules, as amended by the Executive Board to the extent necessary.

57. Subject to those arbitration rules, the Panel of Arbitrators would have significant discretion as to how best to organize its proceedings for each case. It will most often request the parties to submit briefs and documentary evidence, but, when deemed necessary, could also hold an evidentiary hearing, during which the parties could present oral argument and witness or expert testimony.

58. The Committee rules could contain a provision regarding the burden of proof required in support of each of the parties' assertions before the Panel of Arbitrators. A final award regarding payment will be rendered by the Panel of Arbitrators on the basis of the evidence presented by both parties, but the Panel of Arbitrators should be authorized to issue summary dispositions in cases where it determines that the evidence provided by either party is insufficient to carry its burden of proof.

59. The Panel of Arbitrators shall decide all claims on the basis of respect for law, applying such principles of commercial and international law as it determines to be applicable, taking into account relevant usages of trade, contract provisions and changed circumstances.

60. Determinations by the Panel of Experts for which the time limit for requesting review has expired and awards by the Panel of Arbitrators shall be final and binding and will not be subject to appeal to any other forum or body, including the Security Council. It is recommended that the Security Council provide that such determinations and awards shall not be subject to national court review.

61. Determinations and awards shall be limited to the specified value of the letter of credit and shall not include interest.

Payment of claims

62. The Committee rules of procedure should establish the proceedings regarding the payment of claims. Once a determination or award is certified by the Chairman of the Panel of Experts or the Panel of Arbitrators, or alternatively, an appropriate official of the Committee, payment shall be made by the bank holding the Committee account. The appropriate official of the Committee shall notify the relevant section of the United Nations Secretariat of the decision of the relevant Panel. On the basis of such decision, the United Nations Secretariat shall instruct the bank to pay the corresponding amounts.

C. Administrative arrangements

63. The Executive Board shall provide a set of administrative guidelines for the Committee secretariat. The purpose of the guidelines will be to provide clear guidance for the Committee secretariat to deal with practical issues, including, among others, the tracking of claims, the development of appropriate technical infrastructure in support of the Committee, the implementation of document management systems for the processing of claims, the implementation of archiving policies and the electronic recording of payments.

D. Preliminary timeline for the constitution of the Committee

64. It is recommended that the Committee be constituted and operational by 1 July 2008 unless all outstanding issues are resolved beforehand in the context of the

working group referenced in paragraphs 14 and 15 above, and the consultations to be conducted in the first quarter of 2008 between the Government of Iraq and the United Nations Secretariat. I shall keep the Security Council apprised of the progress achieved in the framework of both processes on a regular basis, with a view to determining the necessary steps to be taken for the establishment of the Committee.

65. As of the date of the constitution of the Committee, claimants shall be able to file claims for payment within the time periods fixed by the Security Council resolution establishing the Committee.

VII. Indemnity from the Government of Iraq

66. Upon the conclusion of activities of the Committee, the Secretary-General will evaluate the need to maintain any funds as an indemnity in light of any claims of any nature that may arise out of or relating to the operations since the inception of the programme. Unless it is determined that the retention of such funds is required for the exclusive purposes of the indemnity, the Secretary-General would transfer any remaining funds in the United Nations Iraq Account to the Development Fund for Iraq. In the event that I determine that it is necessary to retain funds in respect of the indemnity, I will enter into negotiations with the Government of Iraq at a specified time.

VIII. Actions sought of the Security Council

67. The Security Council may wish to take action as follows:

(a) Note the status of the United Nations Iraq Account and of the letters of credit as of 30 November 2007;

(b) Note the action taken by the Secretary-General to implement the decision of the Council in respect of the 17 letters of credit referred to in paragraph 16 of the letter of the Secretary-General of July 2007;

(c) Note the outcome of the meeting held on 20 and 21 November 2007 and the intention of the Secretary-General, absent any objection from the Council, to transfer approximately $161 million of unencumbered funds to the Development Fund for Iraq before 31 December 2007;

(d) Approve the procedures and arrangements for the termination of the programme outlined in paragraphs 11 to 16 above;

(e) Request the Secretary-General to report, upon the conclusion of the working group and no later than 1 April 2008, on progress achieved in reducing the number of outstanding letters of credit;

(f) Note the proposal to address unresolved issues and approve in principle the mechanism as proposed in paragraphs 17 to 65, and request the Secretary-General to report no later than 1 April 2008 on any practical steps undertaken or to be undertaken to proceed with the establishment of the mechanism in light of any issues that remain unresolved after the work of the working group.

Meeting between representatives of the Government of Iraq and the United Nations Secretariat regarding the termination of operations of the oil-for-food programme

Jordan Valley, Jordan, 20 and 21 November 2007

1. A meeting was held on 20 and 21 November 2007 in the Jordan Valley, Jordan, between representatives of the Government of Iraq and the United Nations Secretariat to discuss arrangements for the termination of the operations of the oil-for-food programme by 31 December 2007 in light of the letter dated 8 November 2007 from the President of the Security Council to the Secretary-General, (S/2007/661), in response to the letter and the note from the Secretary-General to the President of the Security Council, dated 25 July 2007 (S/2007/476). The meeting was held to follow up on the previous meeting of 3 and 4 June 2007 and to prepare for the report to the Security Council called for by 29 November 2007.

Status of the programme and development since the meeting held in June 2007

2. The meeting was briefed on the current status of the processing of active letters of credit as of 31 October 2007. It was noted that payments against 11 letters of credit had been processed since the meeting of June 2007. As a result, it was noted that on 31 October 2007 there were 254 active letters of credit, out of which 182 had outstanding claims of delivery. In addition, the Secretariat indicated that there were 35 amendments of letters of credit pending before BNP Paribas pursuant to the letter dated 8 November from the President of the Security Council to the Secretary-General. It was noted that, in the absence of progress in processing letters of credit beyond 31 December 2007, further claims could arise.

Letters of credit to be cancelled

3. Iraq provided a list of 34 letters of credit to be cancelled (see below). The Secretariat noted that this list would be compared with its files and appropriate action would be taken to cancel those letters of credit with no claims of delivery.

Release of "cash collateral" from the United Nations Iraq Account

4. Iraq expressed its desire for the transfer to the Development Fund for Iraq of the funds originally held as collateral in respect of 47 letters of credit referred to in the letter dated 8 November from the Security Council. It also noted that there will be further cancellations leading to the release of additional funds for transfer to the Fund. The Secretariat agreed to bring these matters to the attention of the Security Council in the next report of the Secretary-General.

Next steps pursuant to the resolution of outstanding issues

5. The Secretariat noted the need to continue with the implementation of the necessary processes and controls to administer the United Nations Iraq Account and to terminate the operations of the programme. In order to achieve this objective in a timely manner, the Secretariat proposed the setting up of a working group composed of members of the Secretariat, the Central Bank of Iraq and the relevant ministries of Iraq. The working group would address and resolve issues arising from the 182 letters of credit with outstanding claims of delivery, during a limited period of two weeks in December 2007. Iraq agreed to this proposal and indicated that it

would make available representatives of the Central Bank of Iraq and the relevant ministries.

6. It was emphasized that the purpose of such initiative would be to reduce the number of unresolved issues arising from the programme. It was noted that, in the absence of progress with regard to such issues, proposals to resolve outstanding issues would need to be developed and presented in accordance with the letter dated 8 November from the Security Council.

Focal point for programme issues

7. In response to the proposal raised in the meeting of June 2007, Iraq informed the Secretariat that the Central Bank of Iraq would be designated as the sole authorized representative of the Government and would provide adequate responses to the current outstanding issues.

Proposal to address unresolved issues

8. The meeting was briefed on a current proposal of the Secretariat to address unresolved issues pursuant to the letter dated 8 November from the Security Council. It was noted that the claims resolution mechanism envisaged should deal with outstanding issues in an efficient, fair and independent manner, with a view to bringing claims for payment under the programme to an orderly close. It was emphasized that the scope of the mechanism would be limited to beneficiaries of active letters of credit with outstanding claims of delivery and to certain beneficiaries who have made claims of delivery prior to expiry of letters of credit, not included within the active letters of credit reflected in the letter dated 25 July from the Secretary-General. It was noted that the mechanism could be structured in two stages, with procedural features that would emphasize efficiency, flexibility and cost-effectiveness. It was also indicated that the institutional design of the mechanism should permit payment with regard to claims by suppliers to which Iraq has no objections to be addressed by an administrative process, while at the same time allowing claims that Iraq contests to be resolved by arbitration.

9. The Secretariat indicated that the experts and arbitrators taking part in the mechanism could be nominated, appointed and selected to deal with particular cases according to procedures that emphasize their qualifications to handle the claims arising in the mechanism and seek to ensure their impartiality and independence, as well as adequate consideration for geographical distribution. The Secretariat noted that the appointment of experts and arbitrators would probably not be completed before the end of the first quarter of 2008.

10. It was noted that the objective of the mechanism would be to bring to an orderly and timely closure the claims arising out of the programme. The Secretariat indicated that the mechanism should be subject to time limits for the filing of cases and the issuance of decisions. The Secretariat emphasized that decisions of either stage of the mechanism would be final and binding and would not be subject to appeal to any other forum or body, including the Security Council. Moreover, it was noted that decisions should be limited to the specified value of the letter of credit.

11. Iraq expressed its objection to the proposed mechanism and its belief that all outstanding issues could and should be resolved in the context of the working group composed of members of the Secretariat, the Central Bank of Iraq and the relevant

ministries of Iraq before 31 December 2007. Iraq acknowledged, however, that a limited number of issues may remain unresolved beyond that date. With regard to unresolved issues, Iraq proposed to seek in the first quarter of 2008 a negotiated solution, in cooperation with the Secretariat and relevant vendors, as an alternative to the proposed mechanism. The Secretariat noted Iraq's position and emphasized that, depending on the outcome of the review of the working group of outstanding issues, there would probably be an unavoidable need for a dispute resolution mechanism. The Secretariat reiterated that the United Nations has no indemnification from the Government of Iraq on the funds that have been transferred and will be transferred to the Development Fund for Iraq, as indicated in the letter dated 10 July 2006 from the Secretary-General to the President of the Security Council.

Letter dated 8 November from the President of the Security Council to the Secretary-General

12. The Secretariat and Iraq agreed that the concerned ministries would notify all relevant vendors of the non-negotiable termination of the programme pursuant to the letter dated 8 November from the Security Council.

13. Given the termination of the programme on 31 December 2007, it was noted that commercial channels would be readily available for those companies previously involved with the programme and wishing to do business with Iraq, as indicated in the letter dated 8 November from the Security Council.

14. The Secretariat noted the decision reflected in the same letter with regard to the renewal, reinstatement or extension of letters of credit requested by the Central Bank of Iraq, and indicated that it would act accordingly. Iraq acknowledged this decision and agreed with the actions to be taken.

15. The Secretariat noted the decision of the Security Council to accept the authentication work completed by Cotecna at the time of handover of its functions to the Government of Iraq associated with 17 letters of credit listed in annex VI to the letter dated 25 July from the Secretary-General. The Secretariat indicated that documentation had been issued to BNP Paribas for early settlement of the 17 letters of credit. Iraq acknowledged the position of the Security Council.

16. The Secretariat noted that in the letter dated 8 November from the Security Council the members of the Council had expressed concern about the chronic problem of the slow provision or non-provision of authentication documents. In addition, the Secretariat indicated that, in connection with allegations regarding improper withholding of authentication documents, the Security Council had invited Iraq to send a reply setting out the views and experiences of the Government of Iraq.

17. Iraq expressed the view that, with the termination of the operations of the programme by 31 December 2007, steps should be taken to transfer to the Development Fund for Iraq all surplus funds in the United Nations Iraq Account at the earliest possible time. The Secretariat noted that this position was fully consistent with the existing provisions of Security Council resolution 1483 (2003) and, accordingly, that the Security Council may wish to reiterate its position when it approves arrangements for the termination of the programme.

18. Iraq and the Secretariat acknowledged that the operations of the programme will be terminated completely by 31 December 2007.

List of participants

Government of Iraq

Dr. Surood Nageb	Ambassador, Head of Organization and Multilateral Cooperation Department, Ministry of Foreign Affairs
Mr. Haseeb Kadim Jwaid	General Director of Investments, Central Bank of Iraq
Mr. Moneer Mohammed Omram	Acting Director General of Investments, Central Bank of Iraq
Mr. Farouk Salman al-Rashidi	Adviser, Ministry of Foreign Affairs
Ms. Aalaa Ahmed	Responsible for Oil-for-Food, Central Bank of Iraq
Mr. Alaa Ouda Dawood	Central Bank of Iraq
Mr. Ayad Sadoon Ubed	Assistant Director General, Ministry of Water Resources
Mr. Sabah Hassan	Assistant Director General, Board of Supreme Audit

United Nations

Mr. Warren Sach	Assistant Secretary-General, Controller
Mr. Teklay Afeworki	Senior Finance Officer
Mr. Moses Bamuwamye	Financial Management Officer
Ms. Blanca Montejo	Legal Officer

List of letters of credit for which the Central Bank of Iraq requested cancellation

Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
1	631150	*								
2	631160	** Z751564	03/12/2003	19/06/2006	EUR	804.00	1 158.50	Oil Spares	India	Batliboi International Ltd., Mumbai
3	700232	*								
4	730218	# U726110	28/02/2001	19/06/2006	USD	424 152.00	424 152.00	Oil Spares	Syria	MEDITERRANEAN INT'L INC., DAMASCUS
5	731059	*								
6	801150	** M728133	21/06/2001	31/12/2005	USD	12 583.88	12 583.88	Electricity	Italy	INGRA ITALIA SRL, SAN VITO AL TAGLIAMENTO
7	801381	** M728717	10/07/2001	29/04/2004	EUR	5 116.79	7 372.90	Health	Sweden	MIDDLE EAST — SKAN CONSULTING AND TRADING
8	802974	** M738082	19/11/2002	18/06/2006	EUR	6 867.96	9 896.20	Agriculture	Switzerland	Echex Establishment, Geneva
9	830307	** M728505	10/07/2001	19/06/2006	EUR	10 528.00	15 170.03	Oil Spares	Russian Federation	JOINT STOCK COMPANY GAZENERGOSERVIS, MOSCOW
10	830799	** C732826	07/02/2002	18/06/2006	EUR	71 500.00	103 025.94	Oil Spares	China	China National Air Separation Plant Corporation, Hangzhou
11	830896	** M751563	01/12/2003	27/04/2004	EUR	10 886.72	15 686.92	Oil Spares	UAE	Target Trading (LLC), Dubai
12	930603	# L733650	18/01/2006	19/06/2006	EUR	9 772.73	14 081.74	Oil Spares	Syria	Mediterranean International Inc., Damascus
13	1000467	**# T735279	11/09/2002	19/09/2004	EUR	641.96	925.01	Special Allocation	The United Kingdom	Controls Testing Equipment Ltd., Hertfordshire
14	1002009	T738894	07/01/2003	18/06/2006	EUR	3 055.00	4 402.02	Water & Sanitation	Jordan	NASSER EST. FOR METAL CONTAINERS MANUFACTURING
15	1030022	# T733965	25/03/2002	19/06/2006	EUR	10 000.00	14 409.22	Oil Spares	Jordan	CASTLE
16	1030086	# T733143	28/01/2002	31/05/2005	EUR	30 545 141.00	44 013 171.47	Oil Spares	Russian Federation	ROSNEFTEGAZ EXPORT
17	1100265	# V734557	22/04/2002	31/12/2004	EUR	6 527.93	9 406.24	Education	Turkey	ENDVLUS FOOD, CHEMICAL MATERIAL IMPORT AND EXPORT TRADE CO. LTD.
18	1101025	*** V737519	11/10/2002	31/12/2007	EUR	26 428.73	38 081.74	Education	Jordan	Trans Middle East International Distribution Company Ltd., Amman
19	1101704	## V739551	21/03/2003	19/06/2006	EUR	1 343.10	1 935.30	Health	Germany	B. Braun Melsungen AG, Melsungen
20	1101881	** V751733	08/01/2004	16/06/2006	EUR	660 533.20	951 776.95	Food Handling	Malaysia	ARTISTIC SUPPORT SDN. BHD., KUALA LUMPUR

List of letters of credit for which the Central Bank of Iraq requested cancellation

Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
21	1102004	** V738921	10/01/2003	10/05/2007	EUR	1 680.00	2 420.75	Electricity	India	KALPATARU POWER TRANSMISSION LIMITED
22	1200288	** P750602	20/03/2003	30/04/2004	EUR	12 521.25	18 042.15	Health	Saudi Arabia	Pharmaceutical Solutions Industry, Jeddah
23	1201433	** P751682	23/12/2003	19/08/2004	EUR	11 635.25	16 765.49	Agriculture	Egypt	MCV Manufacturing Commercial Vehicles, Cairo
24	1230061	** P738957	22/01/2003	19/06/2006	EUR	10 990.08	15 835.85	Oil Spares	Turkey	Ciltug Isi Sanayi Ve Ticaret A.S., Gaziantep
25	1230172	# P751655	03/05/2005	18/06/2006	EUR	5 001.80	7 207.20	Oil Spares	Syria	MEDITERRANEAN INTERNATIONAL INC., Damascus
26	1230276	** P751455	17/11/2003	30/08/2006	EUR	3 775.14	5 439.68	Oil Spares	Russian Federation	JSC HYDROMASHSERVICE, MOSCOW
27	1230417	** P751267	07/11/2003	20/10/2004	EUR	58 087.41	83 699.44	Oil Spares	Lebanon	Electro Distribution Schreder SARL, Chouefat
28	1230457	** P739174	30/01/2003	18/06/2006	EUR	3 461.08	4 987.15	Oil Spares	Lebanon	GTI/Global Trade and Investment S.A.L., Beirut
29	1230554	** P750081	03/03/2003	19/06/2006	EUR	26 740.56	38 531.07	Oil Spares	Norway	Hitec AS, Stavanger
30	1230556	** P751484	24/11/2003	19/06/2006	EUR	3 000.00	4 322.77	Oil Spares	France	Vinci Technologies, Nanterre
31	1230558	** P750349	12/03/2003	19/06/2006	EUR	4 812.10	6 933.86	Oil Spares	Russian Federation	OOO "M-Bonus", Moscow
32	1230615	** P750175	03/03/2003	31/12/2007	EUR	8 359.20	12 044.96	Oil Spares	UAE	Al Masaood Oil Industry Supplies and Services Co., Abu Dhabi
33	1300068	*								
34	1300129	** B750354	11/03/2003	19/06/2006	EUR	766 827.33	1 104 938.52	Water & Sanitation	Turkey	Akin Plastic Insaat San Tic Ltd., Istanbul
	Total				**34 letters of credit**		**46 958 404.93**			

* Do not appear on the liability report of 31 October 2007.

** Partial payment/additional authentication document not received.

***Documents discrepant/authentication document discrepant.

\# The cash collateral was released by BNP Paribas on 16/11/2007 per the request of the United Nations in October 2007.

The cash collateral is pending release by BNP Paribas per the request of the United Nations in October 2007.

Annexes

I. Status of letters of credit as of 30 November 2007

II. List of letters of credit for which there are claims of delivery by the vendor

III. List of cancelled letters of credit between 1 July 2007 and 30 November 2007

IV. List of partially or fully paid letters of credit between 1 July 2007 and 30 November 2007

Annex I — Status of letters of credit as of 30 November 2007

Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
1	600882	Z718687	04/04/2000	30/06/2004	USD	1 444 181.82	1 444 181.82	Education	Turkey	PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL
2	601441	Z719977	07/06/2000	30/06/2004	USD	1 411 090.91	1 411 090.91	Education	Turkey	PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL
3	630860	Z731736	04/12/2001	21/06/2004	USD	30 336.02	30 336.02	Oil Spares	Russian Federation	Solid Trade, Moscow
4	700824	U724641	07/12/2000	30/06/2004	USD	339 592.71	339 592.71	Electricity	India	BHARAT HEAVY ELECTRICALS LTD., INT'L DIV., NEW DELHI
5	702423	U726920	11/05/2001	26/11/2004	EUR	2 297 363.19	3 388 441.28	Agriculture	Morocco	Agri-Nad S.A., Casablanca
6	730971	* U737440	03/10/2002	27/10/2004	EUR	486 785.80	717 973.16	Oil Spares	Jordan	Phoenix International, Amman
7	731018	U737630	11/10/2002	09/02/2004	EUR	208 840.91	308 024.94	Oil Spares	Lebanon	Mayss S.A.L. (Off Shore), Beirut
8	731024	U737646	16/10/2002	03/08/2004	EUR	1 743 368.80	2 571 340.41	Oil Spares	Jordan	Phoenix International — Jordan, Amman
9	800783	C727202	14/05/2001	17/09/2004	EUR	2 110 290.91	3 112 523.47	Agriculture	France	AGROMED S.A. BOULOGNE
10	800784	C727209	17/05/2001	23/06/2004	EUR	466 665.58	688 297.32	Agriculture	France	AGROMED S.A. BOULOGNE
11	801381	M728717	10/07/2001	29/04/2004	EUR	5 116.79	7 546.89	Health	Sweden	MIDDLE EAST — SKAN CONSULTING AND TRADING
12	802679	* C731210	18/04/2002	20/10/2004	EUR	677 862.59	999 797.33	Agriculture	France	Dresser International Group, Paris
13	802945	C736601	11/09/2002	14/06/2004	EUR	111 556.60	164 537.76	Housing	Indonésia	Indomas Co., Jakarta
14	802969	M737883	05/11/2002	20/09/2004	EUR	16 211.59	23 910.90	Housing	Syria	Modern Technology Trading Co., Damascus
15	900032	L728872	11/07/2001	13/09/2004	EUR	4 593 980.37	6 775 782.26	Housing	Jordan	WATANEYAH GENERAL SUPPLIES CO.
16	901306	L731155	19/11/2001	24/08/2004	EUR	991 373.45	1 462 202.73	Agriculture	Egypt	HELWAN DIESEL ENGINE CO., CAIRO
17	901341	L737106	29/01/2004	27/04/2004	EUR	180 128.00	265 675.52	Food Handling	India	United Phosphorus Limited, Mumbai
18	1000288	T731067	23/10/2001	10/10/2004	EUR	100 000.00	147 492.63	Food Handling	Tunisia	SOCIETE TUNISIENNE D'INDUSTRIE AUTOMOBILE, TUNIS
19	1000467	T735279	11/09/2002	19/09/2004	EUR	641.96	946.84	Special Allocation	The United Kingdom	Controls Testing Equipment Ltd., Hertfordshire

Annex I — Status of letters of credit as of 30 November 2007

Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
20	1000623	T732881	15/02/2002	23/02/2004	EUR	533 590.91	787 007.24	Food Handling	Sweden	R. Window, Amman
21	1000840	T734819	06/06/2002	30/04/2004	EUR	72 201.82	106 492.36	Water & Sanitation	Syria	Wiam Tex Co., Haleb Free Zone
22	1001275	T739181	31/01/2003	30/09/2004	EUR	83 661.67	123 394.79	Food Handling	Tunisia	Batimex Import & Export Co., Tunis
23	1001636	T736742	28/11/2003	02/08/2004	EUR	174 181.85	256 905.38	Food Handling	Lebanon	The Sugar Factory of Lebanon (Off Shore) S.A.L., Beirut
24	1001817	T738729	30/12/2002	20/06/2004	EUR	166 636.36	245 776.34	Education	Syria	Al Thana Scientific Center for Laboratories Equipments, Aleppo
25	1100020	V735808	05/07/2002	26/10/2004	EUR	3 108 156.16	4 584 301.12	Housing	Syria	Altoun Trading, Damascus
26	1100075	V734155	03/04/2002	02/06/2004	EUR	28 972.90	42 732.89	Communication/ Transportation	Jordan	Atlas Industrial, Amman
27	1100149	V734536	13/05/2002	26/07/2004	EUR	41 188.90	60 750.59	Housing	Turkey	Bys Dis Ticaret A.S., Antakya
28	1100304	V736362	02/08/2002	04/10/2004	EUR	889 380.80	1 311 771.09	Agriculture	Spain	Dominion Spain, Madrid
29	1100408	V736165	19/07/2002	26/09/2004	EUR	35 320.46	52 095.07	Housing	Viet Nam	Vietnam National Sundries Imp and Exp Corporation (TOCONTAP), Hanoi
30	1101106	V751800	03/03/2004	30/09/2004	EUR	1 187 403.53	1 751 332.64	Agriculture	Russian Federation	ALTAI LIMITED COMPANY, ALTAI TERRITORY
31	1101995	* V738920	10/01/2003	30/06/2004	EUR	1 493 905.86	2 203 400.97	Electricity	Jordan	PHOENIX INVESTMENT INTERNATIONAL
32	1200278	P738491	18/12/2002	31/12/2004	EUR	255 095.74	376 247.40	Food	Jordan	Olive Tree Food Processing Co. Ltd., Amman
33	1200288	P750602	20/03/2003	30/04/2004	EUR	12 521.25	18 467.92	Health	Saudi Arabia	Pharmaceutical Solutions Industry, Jeddah
34	1200538	P751207	17/10/2003	22/08/2004	JPY	5 362 477.00	49 197.04	Agriculture	UAE	BELHASA MOTORS CO. LLC., DUBAI
35	1200994	P751686	24/12/2003	30/11/2004	EUR	1 237 893.02	1 825 800.91	Food Handling	Viet Nam	VIETNAM NORTHERN FOOD CORPORATION, Hanoi
36	1201433	P751682	23/12/2003	19/08/2004	EUR	11 635.25	17 161.14	Agriculture	Egypt	MCV Manufacturing Commercial Vehicles, Cairo

Annex I — Status of letters of credit as of 30 November 2007

Seq	Communication No.	Letter of credit No.	Issue date	Expiry date	Currency	Amount	Equivalent US$	Sector	Mission	Beneficiary
37	1230165	P750440	04/03/2003	31/07/2004	EUR	72 973.00	107 629.79	Oil Spares	Lebanon	Orient Marketing and Trading Co. S.A.L., Beirut
38	1230417	P751267	07/11/2003	20/10/2004	EUR	58 087.41	85 674.65	Oil Spares	Lebanon	Electro Distribution Schreder SARL, Chouefat
39	1300211	B751748	05/01/2004	24/08/2004	EUR	342 717.59	505 483.17	Agriculture	Tunisia	SOCIETE MAGHREBINE DE FABRICATION DE MOTEURS THERMIQUES (SAKMO), TUNIS
40	1300213	B750302	10/03/2003	13/12/2004	EUR	726 930.60	1 072 169.03	Food Handling	Tunisia	Societe D'Equipment De Transport Et De Carrosserie, Ezzahra
41	1300215	B750425	06/03/2003	27/09/2004	EUR	270 759.10	399 349.71	Housing	Tunisia	Laceramic, Tunis
42	1300396	B751597	15/12/2003	20/09/2004	EUR	86 751.00	127 951.33	Agriculture	Turkey	VALEO OTOMOTIV SIS. ENDOSTRISI A.S., Bursey
43	1300594	B751625	11/12/2003	31/10/2004	EUR	2 583 244.88	3 810 095.69	Food	Egypt	Holding Co. for Food Industries, Cairo
	Subtotal of letters of credit expired in 2004				**43 letters of credit**		**43 780 883.16**			
1	00278	K712779	02/02/1999	28/02/2005	USD	511 809.06	511 809.06	Oil Spares	Malaysia	FLUID PROCESSING SDN BHD
2	801150	M728133	21/06/2001	31/12/2005	USD	12 583.88	12 583.88	Electricity	Italy	INGRA ITALIA SRL, SAN VITO AL TAGLIAMENTO
3	901392	L751798	09/02/2004	11/04/2005	EUR	11 537.70	17 017.26	Water & Sanitation	Egypt	Manufacturing Commercial Vehicles, Cairo
4	901987	L734729	31/05/2002	30/01/2005	EUR	600 000.00	884 955.75	Water & Sanitation	Russian Federation	RUSSIAN ENGINEERING COMPANY
5	1001885	T751084	22/09/2003	21/09/2005	EUR	1 213 225.00	1 789 417.40	Special Allocation	Jordan	INTERNATIONAL TRADE & INVESTMENT (ITI), AMMAN
6	1100129	V736053	16/07/2002	17/01/2005	EUR	163 077.11	240 526.71	Housing	Lebanon	Akawai/Bachir Mohamed Al-Akawai, Tripoli
7	1101473	V736780	27/11/2002	15/02/2005	JPY	64 637 770.00	593 007.06	Agriculture	Syria	SES International Corp., Damascus
8	1201398	P750262	05/03/2003	28/02/2005	EUR	53 960.05	79 587.09	Food Handling	Syria	Building Up and Commerce Establishment Contracting Consulting Engineering and Design Import Export Trade, Damascus

Annex I — Status of letters of credit as of 30 November 2007

Seq	Communication No.	Letter of credit No.	Issue date	Expiry date	Currency	Amount	Equivalent US$	Sector	Mission	Beneficiary
9	1201429	P750492	06/03/2003	31/01/2005	EUR	42 637.00	62 886.43	Communication/ Transportation	Russian Federation	Hydromash Service, Moscow
10	1230009	P751781	13/01/2004	28/02/2005	GBP	1 010 000.00	2 082 474.23	Oil Spares	France	DEMAG DELAVAL INDUSTRIAL TURBOMACHINERY LTD., LINCOLN
11	1300553	B751627	11/12/2003	15/01/2005	EUR	67 489.48	99 542.01	Food	Jordan	Universal Modern Industries Co. for Edible Oil, Amman
	Subtotal of letters of credit expired in 2005				**11 letters of credit**		**6 373 806.89**			
1	601309	Z730434	20/09/2001	19/06/2006	USD	427 428.62	427 428.62	Communication/ Transportation	China	CMEC INTERNATIONAL ENGINEERING CO. LTD., BEIJING
2	601909	Z727261	07/05/2001	19/06/2006	USD	796 254.00	796 254.00	Agriculture	Syria	TIBA COMPANY, DAMASCUS
3	601979	Z726060	28/02/2001	19/06/2006	EUR	1 462 472.36	2 157 038.88	Housing	Turkey	BYS DIS TICARET A.S., ANTAKYA
4	630631	Z737711	29/08/2005	11/08/2006	USD	196 400.00	196 400.00	Oil Spares	Jordan	International Electronic Engineering, Amman
5	700663	U724186	25/01/2001	18/06/2006	USD	1 552 678.00	1 552 678.00	Electricity	Bulgaria	ELECTROIMPEX PLC, SOFIA
6	700712	U732313	06/12/2001	19/06/2006	USD	275 125.00	275 125.00	Water & Sanitation	Turkey	Rona Mallon Enternasyonal Muteahhitlik Sti., Ankara
7	702674	U751752	06/01/2004	19/06/2006	EUR	275 684.08	406 613.69	Water & Sanitation	Lebanon	EBD LEBANON S.A.R.L., Beirut
8	730897	U736577	16/10/2002	19/06/2006	EUR	641 945.52	946 822.30	Oil Spares	China	Zhongyuan Petroleum Exploration Bureau, Puyang City Henan Province
9	731032	U737779	23/12/2002	19/06/2006	EUR	3 098 068.18	4 569 422.09	Oil Spares	Russian Federation	Joint Stock Company Stroytransgas, Moscow
10	800329	C729396	19/09/2001	18/06/2006	USD	4 024 814.04	4 024 814.04	Agriculture	Bulgaria	Sila — Yambol JSC Company, Yambol
11	801103	C725591	05/02/2001	18/06/2006	EUR	785 149.35	1 158 037.39	Housing	Indonesia	PT ANGKASA EKAMULYA, JAKARTA
12	801130	M728881	06/07/2001	19/06/2006	EUR	666 281.71	982 716.39	Health	Austria	EVAPCO
13	801344	C726197	08/03/2001	19/06/2006	EUR	1 649 038.64	2 432 210.38	Housing	Pakistan	INTERNATIONAL CERAMICS LTD., LAHORE

Annex I — Status of letters of credit as of 30 November 2007

Seq	Communication No.	Letter of credit No.	Issue date	Expiry date	Currency	Amount	Equivalent US$	Sector	Mission	Beneficiary
14	801598	C726086	04/04/2001	31/05/2006	EUR	2 993 953.00	4 415 859.88	Food Handling	Egypt	ENGINEERING AUTOMOTIVE MFG CO., CAIRO
15	801639	M751744	07/01/2004	18/06/2006	EUR	196 000.00	289 085.55	Agriculture	France	COMESSA, STRASBOURG
16	802524	C732902	29/08/2005	10/04/2006	EUR	34 099.78	50 294.66	Communication/ Transportation	Jordan	INTERNATIONAL ENGINEERING GROUP
17	802719	C750829	21/05/2003	19/06/2006	EUR	2 096 152.00	3 091 669.62	Water & Sanitation	Lebanon	Sakr Power Systems S.A.L., Halat
18	802954	C738447	03/01/2003	19/06/2006	EUR	1 118 421.35	1 649 589.01	Housing	Tunisia	Star International Trading, Ezzahra
19	802968	C737867	30/10/2002	18/06/2006	EUR	242 272.25	357 333.70	Housing	Viet Nam	FORMACH FORESTRY MACHINERY COMPANY, HANOI
20	802974	M738082	19/11/2002	18/06/2006	EUR	6 867.96	10 129.73	Agriculture	Switzerland	Echex Establishment, Geneva
21	830307	M728505	10/07/2001	19/06/2006	EUR	10 528.00	15 528.02	Oil Spares	Russian Federation	JOINT STOCK COMPANY GAZENERGOSERVIS, MOSCOW
22	830558	M734207	22/05/2002	19/06/2006	GBP	39 659.09	81 771.32	Oil Spares	Jordan	Ramallah Engineering and Chemical Est., Amman
23	830694	M737946	18/11/2002	19/06/2006	JPY	159 664 718.00	1 464 813.93	Oil Spares	Jordan	Firnass Ltd., Amman
24	830799	C732826	07/02/2002	18/06/2006	EUR	71 500.00	105 457.23	Oil Spares	China	China National Air Separation Plant Corporation, Hangzhou
25	900034	L727655	05/06/2001	19/06/2006	EUR	2 636 854.59	3 889 166.06	Housing	Pakistan	INTERNATIONAL CERAMICS LTD., LAHORE
26	900045	* L726681	04/05/2001	14/04/2006	EUR	1 187 390.40	1 751 313.27	Food	Egypt	EL-HOSAN FOR IMPORT AND EXPORT FILLING AND PACKING FOODSTUFF, CAIRO
27	900655	L737547	08/10/2002	18/06/2006	EUR	25 973 214.29	38 308 575.65	Education	Russian Federation	Russian Engineering Company, Moscow
28	901366	L731772	05/12/2005	18/06/2006	EUR	98 276.45	144 950.52	Communication/ Transportation	Russian Federation	Avtostorg Company, Moscow
29	901788	L731638	21/05/2002	18/06/2006	EUR	48 763.71	71 922.88	Housing	Malaysia	Eastern Global Triumph SDN BHD., Kuala Lumpur
30	902034	L735561	19/07/2002	18/06/2006	EUR	135 229.92	199 454.16	Food Handling	Russian Federation	Traktoro Export Ltd., Moscow

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Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
31	902090	L738698	16/01/2003	19/06/2006	USD	479 200.00	479 200.00	Water & Sanitation	Turkey	Rona-Mallon Enternasyonal Muteahhitlik Ltd., Ankara
32	930074	L730874	18/01/2006	19/06/2006	EUR	609 085.82	898 356.67	Oil Spares	India	JORD ENGINEERS INDIA LTD., BARODA
33	1000226	T731031	11/10/2001	18/06/2006	JPY	190 456 656.00	1 747 308.77	Food Handling	Egypt	GHABBOUR EGYPT EGYPTIAN VEHICLES MANUFACTURING COMPANY CO. S.A.E., CAIRO
34	1000299	T732141	05/12/2001	19/06/2006	EUR	47 323.26	69 798.32	Housing	Syria	Anwar Akkad Son's Co. Trade and Industry, Damascus
35	1000446	** T734532	30/04/2002	17/03/2006	EUR	879 476.79	1 297 163.41	Housing	Tunisia	United Arab Trading Co., Tunis
36	1000752	T739588	13/02/2003	19/06/2006	EUR	4 411 941.98	6 507 289.06	Health	Denmark	Bisca A/S (Kelsen Bisca A/S), Snede
37	1001204	T751571	05/12/2003	19/05/2006	EUR	6 983 389.00	10 299 983.78	Water & Sanitation	India	HINDUSTAN DORR-OLIVER LTD., MUMBAI
38	1001474	* T751716	07/01/2004	30/06/2006	EUR	11 252 880.66	16 597 169.12	Special Allocation	Syria	AL-NAJI TRADING EST & CONTRACTING COMPANY
39	1001517	T751770	15/01/2004	19/06/2006	EUR	12 236 000.00	18 047 197.64	Special Allocation	Egypt	NATIONAL TOURISTIC CONSTRUCTIONS (N.T.C.), HELIOPOLIS, CAIRO
40	1002009	T738894	07/01/2003	18/06/2006	EUR	3 055.00	4 505.90	Water & Sanitation	Jordan	NASSER EST. FOR METAL CONTAINERS MANUFACTURING
41	1002233	T751386	05/12/2003	18/06/2006	EUR	4 814 354.89	7 100 818.42	Agriculture	Jordan	STEEL FABRICATION CO., AMMAN
42	1002236	T751710	06/01/2004	18/06/2006	EUR	809 788.15	1 194 377.80	Agriculture	Jordan	STEEL FABRICATION CO., AMMAN
43	1030296	T734029	22/05/2002	18/06/2006	EUR	197 226.72	290 894.87	Oil Spares	Russian Federation	Antorg Vostok, Moscow
44	1030349	T735766	05/12/2002	18/06/2006	EUR	3 637 313.17	5 364 768.69	Oil Spares	Russian Federation	Vozrozhdenie/Russia, St. Petersburg
45	1030441	T751294	05/11/2003	18/06/2006	EUR	357 329.45	527 034.59	Oil Spares	Russian Federation	RUSSIAN ENGINEERING COMPANY, MOSCOW
46	1030451	T735631	25/06/2002	19/06/2006	EUR	42 093.67	62 085.06	Oil Spares	Denmark	Bukkehave Ltd., Svendborg

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47	1030526	T751291	12/11/2003	18/06/2006	EUR	671 060.00	989 764.01	Oil Spares	Russian Federation	RUSSIAN ENGINEERING COMPANY, MOSCOW
48	1030622	T751572	03/12/2003	14/04/2006	EUR	67 831.01	100 045.74	Oil Spares	Denmark	BUKKEHAVE LTD., SVENDBORG
49	1030728	T735299	14/06/2002	19/06/2006	EUR	18 572 121.66	27 392 509.82	Oil Spares	Russian Federation	State Enterprise Russian Foreign Economic Association, Moscow
50	1100016	V733855	30/04/2002	17/02/2006	EUR	78 016.37	115 068.39	Housing	Viet Nam	FORMACH FORESTRY MACHINERY COMPANY, HANOI
51	1100087	V735834	05/07/2002	19/06/2006	EUR	1 293 661.51	1 908 055.32	Housing	Syria	MAS Economic Group, Damascus
52	1100089	V736731	09/09/2002	11/08/2006	EUR	1 804 776.40	2 661 912.09	Housing	Syria	SES International Corp. SES Group of International Companies, Damascus
53	1100100	* V734670	30/04/2002	02/03/2006	EUR	7 505 485.65	11 070 037.83	Food	Egypt	United Arab Company for International Trading, Golf Land Cairo
54	1100139	V734535	13/05/2002	19/06/2006	EUR	1 161 636.43	1 713 328.07	Housing	Malaysia	Pacific Inter-Link SDN BHD, Kuala Lumpur
55	1100171	V751200	30/10/2003	18/06/2006	EUR	55 651.20	82 081.42	Agriculture	Russian Federation	HYDROMACHSERVICE, MOSCOW
56	1100301	V737613	15/10/2002	19/06/2006	EUR	130 666.36	192 723.24	Water & Sanitation	Russian Federation	Russian Engineering Company, Moscow
57	1100539	V737691	22/10/2002	19/06/2006	EUR	335 678.20	495 100.59	Health	France	NUTIRS CO. SA
58	1100926	V736033	03/11/2003	18/06/2006	EUR	3 498 057.34	5 159 376.61	Agriculture	Egypt	Falcon for Import and Trade Co., Cairo
59	1101138	V735694	08/07/2002	19/06/2006	EUR	3 172 000.00	4 678 466.08	Communication/ Transportation	Syria	W. Talib Establishment General Trading, Damascus
60	1101147	V735680	02/07/2002	18/06/2006	EUR	512 299.96	755 604.66	Food Handling	Syria	Anwar Akkad Sons Co. for Trade & Industry, Damascus
61	1101233	V751706	07/01/2004	19/06/2006	EUR	152 678.52	225 189.56	Food Handling	Jordan	ATLAS CHEMICALS, AMMAN
62	1101881	V751733	08/01/2004	16/06/2006	EUR	660 533.20	974 237.76	Food Handling	Malaysia	ARTISTIC SUPPORT SDN. BHD., KUALA LUMPUR
63	1200057	P736624	22/08/2002	19/06/2006	EUR	2 306 340.91	3 401 682.76	Communication/ Transportation	Russian Federation	Avto Export, Moscow

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64	1200070	P750366	26/03/2003	24/07/2006	EUR	1 789 750.00	2 639 749.26	Health	Jordan	Muna Al Zaben Drug Store Amman
65	1200291	P737772	18/11/2002	18/06/2006	EUR	244 563.23	360 712.73	Food Handling	Malaysia	Perusahaan Otomobil Nasional Berhad Co., Shah Alam Selangor Darul Ehsan
66	1200370	P738022	22/11/2002	19/06/2006	EUR	232 727.00	343 255.16	Water & Sanitation	India	Mather and Platt Pumps Ltd., Mumbai
67	1200401	P750513	06/03/2003	19/06/2006	EUR	242 603.02	357 821.56	Water & Sanitation	Turkey	Akin Plastic Insaat San. Tic. Ltd. Sti., Istanbul
68	1200447	P750982	30/05/2003	18/06/2006	EUR	619 545.54	913 783.98	Agriculture	Lebanon	Huiles Et Derives S.A.L., Jounieh
69	1200564	P750157	13/11/2003	18/06/2006	EUR	1 338 352.09	1 973 970.63	Agriculture	Syria	AL-HAYTHAM TRADING CO., Delip
70	1200623	P751734	07/01/2004	19/06/2006	EUR	4 597 990.91	6 781 697.51	Food	Jordan	MUBASHER INTERNATIONAL GROUP, AMMAN
71	1200840	P738507	17/12/2002	19/06/2006	USD	1 107 792.00	1 107 792.00	Electricity	Turkey	Barmek Insaat Ve Tesisat A.S., Beysukent Ankara
72	1200933	P739022	03/11/2003	18/06/2006	EUR	2 621 112.61	3 865 947.80	Agriculture	India	Collage Impex, New Delhi
73	1201412	P751161	02/10/2003	18/06/2006	EUR	2 500 342.17	3 687 820.31	Agriculture	Russian Federation	Safire Ltd., Moscow
74	1201414	P750944	10/04/2003	18/06/2006	EUR	2 614 698.05	3 856 486.80	Agriculture	Russian Federation	Safire Ltd., Moscow
75	1201424	P750468	06/03/2003	19/06/2006	EUR	97 342.26	143 572.65	Communication/ Transportation	Russian Federation	Safire Ltd., Moscow
76	1201430	P739433	06/02/2003	19/06/2006	EUR	150 598.19	222 121.22	Communication/ Transportation	Russian Federation	Hydromash Service, Moscow
77	1230061	P738957	22/01/2003	19/06/2006	EUR	10 990.08	16 209.56	Oil Spares	Turkey	Ciltug Isi Sanayi Ve Ticaret A.S., Gaziantep
78	1230094	P739017	13/01/2003	19/06/2006	GBP	50 725.36	104 588.37	Oil Spares	Malaysia	Axsia Fluid Processing (L) BHD, Labuan
79	1230127	P751526	01/12/2003	19/06/2006	EUR	335 711.56	495 149.79	Oil Spares	India	NICCO CORPORATION LIMITED (PROJECT DIVISION), KOLKATTA

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80	1230159	P738616	23/12/2002	19/06/2006	EUR	32 026.45	47 236.65	Oil Spares	Russian Federation	Avantaginvest, Moscow
81	1230176	P751169	14/10/2003	19/06/2006	EUR	1 538 601.00	2 269 323.01	Oil Spares	Jordan	LITINTERN Joint Stock Company, Amman
82	1230255	P738650	23/12/2002	18/06/2006	EUR	279 192.22	411 787.94	Oil Spares	Jordan	Al Karmel for Modern Agricultural Techniques, Amman
83	1230276	P751455	17/11/2003	30/08/2006	EUR	3 775.14	5 568.05	Oil Spares	Russian Federation	JSC HYDROMASHSERVICE, MOSCOW
84	1230347	P738858	18/01/2006	19/06/2006	EUR	60 571.37	89 338.30	Oil Spares	Jordan	Better Business Bureau International, Amman
85	1230448	* P739150	31/01/2003	18/06/2006	EUR	1 225 880.00	1 808 082.60	Oil Spares	Lebanon	GTI Global Trade & Investment S.A.L., Beirut
86	1230495	P750674	18/01/2006	19/06/2006	EUR	182 593.00	269 311.21	Oil Spares	Germany	SSS. Korrosionsschutztechnik, Essen
87	1230554	P750081	03/03/2003	19/06/2006	EUR	26 740.56	39 440.35	Oil Spares	Norway	Hitec AS, Stavanger
88	1230556	P751484	24/11/2003	19/06/2006	EUR	3 000.00	4 424.78	Oil Spares	France	Vinci Technologies, Nanterre
89	1230558	P750349	12/03/2003	19/06/2006	EUR	4 812.10	7 097.49	Oil Spares	Russian Federation	OOO "M-Bonus", Moscow
90	1230588	P750096	04/03/2003	30/08/2006	EUR	188 181.00	277 553.10	Oil Spares	Russian Federation	Aska International, Moscow
91	1300126	B750927	09/04/2003	18/06/2006	JPY	20 200 488.00	185 325.58	Agriculture	UAE	Al Rowa'a General Trading Co. L.L.C., Dubai
92	1300129	B750354	11/03/2003	19/06/2006	EUR	766 827.33	1 131 013.76	Water & Sanitation	Turkey	Akin Plastic Insaat San Tic Ltd., Istanbul
93	1300131	B750306	14/03/2003	19/06/2006	EUR	10 234 120.00	15 094 572.27	Water & Sanitation	Turkey	Semir Ins. Elektro Pet. Urn. Nak. Ith. Ihr. San. Tic. Ltd., Sirnak
	Subtotal of letters of credit expired in 2006				**93 letters of credit**		**256 736 366.44**			
1	600833	Z729302	05/03/2002	31/12/2007	USD	110 069.00	110 069.00	Communication/ Transportation	China	China National Technical Import and Export Corporation, Beijing
2	601333	Z718896	02/08/2000	31/12/2007	USD	5 701 045.67	5 701 045.67	Agriculture	Belarus	BELMETALENERGO INC., MINSK

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3	601654	Z725037	05/01/2001	31/12/2007	USD	19 918 584.19	19 918 584.19	Electricity	Russian Federation	TECHNOPROM EXPORT, MOSCOW
4	601701	Z722153	05/09/2000	31/12/2007	EUR	230 515.00	339 992.63	Electricity	France	SIEMENS SAS, SAINT DENIS
5	601799	Z719838	25/05/2000	31/12/2007	USD	13 606 066.24	13 606 066.24	Agriculture	France	FRANCO PETROCHIMIQUE, CERGY
6	601808	Z725517	26/03/2001	31/12/2007	USD	1 210 560.00	1 210 560.00	Electricity	Italy	APPLITECA APPLICAZIONI TECH. PROD. & MANUTENT., BUSTO ARSIZIO
7	630745	Z720101	19/01/2006	31/12/2007	USD	171 052.73	171 052.73	Oil Spares	Italy	APPARECCHIATURE GRIOGENICHE MANDRESSI SRL, CORNAREDO
8	631025	Z734374	11/04/2002	31/03/2007	USD	57 166.36	57 166.36	Oil Spares	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
9	631026	Z751762	10/01/2006	31/03/2007	USD	682 727.27	682 727.27	Oil Spares	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
10	631028	Z751761	15/01/2004	31/12/2007	USD	672 727.00	672 727.00	Oil Spares	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
11	631031	Z751763	08/01/2004	31/12/2007	USD	2 174 545.00	2 174 545.00	Oil Spares	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
12	631048	Z728693	20/07/2001	31/12/2007	USD	420 000.00	420 000.00	Oil Spares	Jordan	STEEL FABRICATION CO., AMMAN
13	631099	Z737736	30/10/2002	30/09/2007	EUR	126 945.21	187 234.82	Oil Spares	Syria	Anwar Akkad Sons Co., Damascus
14	631157	Z751164	02/11/2005	31/12/2007	EUR	2 482 000.00	3 660 766.96	Oil Spares	Russian Federation	Neptun Co. Ltd., Moscow
15	701121	U723215	13/10/2000	31/12/2007	USD	175 000.00	175 000.00	Health	Sweden	ELEKTA INSTRUMENT AB, STOCKHOLM
16	702153	U735282	11/06/2002	31/12/2007	USD	8 505 000.00	8 505 000.00	Education	Italy	Diesel Energia e Sistemi S.R.L., Ricc di Fornovo (Parma)
17	702154	U725738	05/02/2001	31/12/2007	USD	474 818.36	474 818.36	Agriculture	China	EAST POWER IMPORT AND EXPORT TRADING CO. LTD., DANDONG

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18	702374	U760000	14/12/2005	31/12/2007	USD	22 291 476.00	22 291 476.00	Electricity	Russian Federation	OJSC-POWER MACHINES
19	702787	U732869	09/01/2002	31/12/2007	EUR	1 438 783.16	2 122 099.06	Housing	Syria	Anwar Akkad Sons Company, Damascus
20	730770	U731683	05/11/2001	31/12/2007	USD	19 614 089.82	19 614 089.82	Oil Spares	Tunisia	PETROLEUM & INDUSTRIAL REALIZATION CONTRACTORS, TUNIS
21	800975	C725998	08/03/2001	31/12/2007	EUR	1 173 053.65	1 730 167.63	Housing	Syria	ANWAR AKKAD SON'S CO. TRAD. & IND., DAMASCUS
22	801061	C727374	06/06/2001	31/12/2007	EUR	1 608 112.97	2 371 848.04	Communication/ Transportation	Russian Federation	TRANSUMED LLC, MOSCOW
23	801479	C733847	13/03/2002	31/12/2007	CHF	13 308 768.05	11 882 828.62	Electricity	Russian Federation	Technopromexport, Moscow
24	801777	M728103	21/06/2001	31/12/2007	EUR	443 753.46	654 503.63	Agriculture	China	East Power Import and Export Trading Co. LTD, Dandong
25	802571	M750987	02/06/2003	30/06/2007	EUR	2 764 805.00	4 077 883.48	Water & Sanitation	Lebanon	Sakr Power Systems S.A.L.
26	802673	C729573	01/08/2001	31/12/2007	USD	22 000.00	22 000.00	Agriculture	China	HANGZHOU METALS MATERIALS MACHINERY AND CHEMICALS I/E CORP., HANGZHOU
27	830267	M727734	07/06/2001	31/12/2007	EUR	61 607.36	90 866.31	Oil Spares	Turkey	AVRASYA TECHNOLOGY ENGINEERING AND CONSTRUCTION INC., ISTANBUL
28	830330	C729335	30/07/2001	31/12/2007	EUR	248 243.56	366 140.94	Oil Spares	Russian Federation	GAZENERGOSERVIS, MOSCOW
29	830639	M734860	13/06/2002	31/12/2007	EUR	16 010.00	23 613.57	Oil Spares	Bahrain	Saab Tank Control, Manama
30	830875	C734978	18/01/2006	31/12/2007	EUR	92 807.27	136 883.88	Oil Spares	Germany	Schorch Elektrische Maschinen Und Antriebe GMBH, Moenchengladbach
31	900209	L729055	19/07/2001	31/12/2007	EUR	10 565 446.75	15 583 254.79	Housing	Tunisia	SOCIETE INTERNATIONALE DE MENUISERIE, TUNIS
32	900778	L737115	13/09/2002	31/12/2007	EUR	549 127.57	809 922.67	Electricity	Russian Federation	M/S IES Interenergoservis, Moscow

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33	900778	L737360	15/11/2002	31/12/2007	EUR	1 188 194.00	1 752 498.53	Electricity	Russian Federation	Interenergoservice (IES), Moscow
34	900991	L751810	18/01/2005	31/12/2007	EUR	80 989.58	119 453.66	Housing	India	EURO PROJECTS INTERNATIONAL LTD FZE
35	901066	L751671	23/12/2003	31/12/2007	EUR	17 150 000.00	25 294 985.25	Special Allocation	Spain	INGENIERIA TAG, S.L.C/ MAULLUTZ-EDIFICIC
36	901749	L732684	15/05/2002	31/12/2007	CHF	2 820 489.26	2 518 293.98	Electricity	Russian Federation	Technopromexport, Moscow
37	902053	L736336	29/08/2005	28/06/2007	EUR	7 396 172.20	10 908 808.55	Water & Sanitation	UAE	Erad International L.L.C., Dubai
38	930181	L729782	21/08/2001	31/12/2007	EUR	30 483 545.05	44 960 980.90	Oil Spares	Belgium	OCTG BELGIUM OIL-COUNTRY-TUBULAR-GOODS S.P.R.L., BRUSSELS
39	930599	L733054	29/01/2002	31/12/2007	EUR	482 215.23	711 231.90	Oil Spares	Syria	Mediterranean International Inc., Damascus
40	1000426	T732124	05/12/2001	31/12/2007	EUR	2 094 143.75	3 088 707.60	Housing	Tunisia	Hannon Trading & Marketing, Tunis
41	1000445	T733494	13/03/2002	31/12/2007	EUR	4 732 117.60	6 979 524.48	Housing	Algeria	Modern Ceramics S.P.A., Algiers
42	1000454	T731373	29/10/2001	31/12/2007	EUR	269 342.54	397 260.38	Housing	Syria	Anwar Sons Co., Trade and Industry, Damascus
43	1001243	T733865	13/05/2002	31/12/2007	EUR	84 230.85	124 234.29	Electricity	Russian Federation	FGUP VO Technopromexport, Moscow
44	1001466	T736516	13/08/2002	31/12/2007	EUR	999 200.00	1 473 746.31	Water & Sanitation	Russian Federation	RUSSIAN ENGINEERING CO.
45	1030389	T735614	01/07/2002	31/12/2007	EUR	93 799.99	138 348.07	Oil Spares	Jordan	Ramallah Engineering and Chemical Est., Amman
46	1030463	T734293	10/04/2002	31/12/2007	EUR	1 643 780.00	2 424 454.28	Oil Spares	Russian Federation	VODSTROI, MOSCOW
47	1030464	T751365	17/11/2003	31/12/2007	EUR	769 086.90	1 134 346.46	Oil Spares	Russian Federation	JSC "VODSTROI", MOSCOW
48	1030568	T735765	27/06/2002	31/12/2007	EUR	10 000.00	14 749.26	Oil Spares	Jordan	Ramallah Engineering and Chemical Est., Amman

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49	1100102	* V734534	30/04/2002	31/12/2007	EUR	500 517.73	738 226.74	Food Handling	Lebanon	Global Trade and Investment S.A.L., Beirut
50	1100335	V734553	24/04/2002	31/12/2007	EUR	75 023.00	110 653.39	Communication/ Transportation	Russian Federation	Russian Engineering Company, Moscow
51	1101025	V737519	11/10/2002	31/12/2007	EUR	1 833.68	2 704.54	Education	Jordan	Trans Middle East International Distribution Company Ltd., Amman
52	1101152	V737364	04/10/2002	31/12/2007	EUR	2 043 797.49	3 014 450.58	Housing	Syria	Anwar Akkad Son's Co. Trade and Industry, Damascus
53	1101214	V735708	02/07/2002	03/07/2007	EUR	1 720 000.00	2 536 873.16	Communication/ Transportation	Syria	W. Talib Establishment General Trading, Damascus
54	1101710	V737379	02/12/2002	31/12/2007	EUR	3 349 011.84	4 939 545.49	Food Handling	France	PEUGEOT
55	1200555	P751720	31/12/2003	31/12/2007	EUR	328 825.10	484 992.77	Industry	Lebanon	PRIVATE LEBANESE DAIRY, JAL EL DIB
56	1200844	P738601	17/12/2002	31/12/2007	CHF	13 766 402.70	12 291 430.98	Electricity	Italy	APPLITEC S.R.L., Busto Arsizio (VA)
57	1200853	P738659	17/12/2002	31/12/2007	CHF	4 869 384.93	4 347 665.12	Electricity	Russian Federation	Technopromexport, Moscow
58	1201532	P750004	18/01/2006	31/12/2007	EUR	5 040 000.00	7 433 628.32	Communication/ Transportation	Russian Federation	Traktoro Export Ltd. Russia, Moscow
59	1230025	P751776	09/01/2004	31/03/2007	USD	2 363 636.36	2 363 636.36	Oil Spares	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
60	1230318	P750352	12/03/2003	31/12/2007	EUR	60 848.76	89 747.43	Oil Spares	Thailand	Sahamitr Pressure Container Public Co. Ltd., Bangkok
61	1230497	P739154	23/01/2003	31/12/2007	EUR	231 482.61	341 419.78	Oil Spares	UAE	Rentec Environment Protection Technology, Dubai
62	1230582	P751730	02/01/2004	31/12/2007	EUR	1 230 243.00	1 814 517.70	Oil Spares	Russian Federation	EASTOFT (RUSSIA) LIMITED, ST. PETERSBURG
63	1230584	P751290	21/11/2003	31/12/2007	EUR	42 350.00	62 463.13	Oil Spares	UAE	OES Algerie PZE, Dubai
64	1230606	P751359	17/11/2003	31/12/2007	EUR	42 698.00	62 976.40	Oil Spares	Switzerland	Suizer Burckhardt, Winterhur
65	1230615	P750175	03/03/2003	31/12/2007	EUR	8 359.20	12 329.20	Oil Spares	UAE	Al Masaood Oil Industry Supplies and Services Co., Abu Dhabi

Annex I — Status of letters of credit as of 30 November 2007

Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
66	1300021	* B739304	03/02/2003	31/12/2007	EUR	6 588 958.85	9 718 228.39	Education	Egypt	United Arab Company for International Trading, Cairo
67	1300033	* B750473	11/03/2003	31/12/2007	EUR	1 255 000.00	1 851 032.45	Communication/ Transportation	Egypt	United Arab Company for International Trading, Cairo
68	1300164	* B750291	14/03/2003	31/12/2007	EUR	950 407.50	1 401 780.97	Food Handling	Lebanon	Global Trade and Investment S.A.L., Beirut
	Subtotal of letters of credit expiring in 2007				**68 letters of credit**		**295 504 861.47**			
	Total				**215 letters of credit**		**602 395 917.96**			

* Identified by the Coalition Provisional Authority on 12 April 2004 as a suspected front company.

** The Central Bank of Iraq requested on 11 and 18 November 2004 the removal from the list of suspected front companies.

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
1	600882	Z718687	30/06/2004	USD	543 634.00	543 634.00	Documents in Order/NOA Not Received/Documents Discrepant/NOA Not Received	Turkey	PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL
2	601333	Z718896	31/12/2007	USD	719 593.26	719 593.26	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	Belarus	BELMETALENERGO INC., MINSK
3	601441	Z719977	30/06/2004	USD	1 363 600.00	1 363 600.00	Documents in Order/NOA Not Received/Amendment Received	Turkey	PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL
4	601654	Z725037	31/12/2007	USD	23 970.50	23 970.50	Partial Payment/Additional NOA Not Received	Russian Federation	TECHNOPROM EXPORT, MOSCOW
5	601701	Z722153	31/12/2007	EUR	33 048.00	48 743.36	Partial Payment/Additional NOA Not Received	France	SIEMENS SAS, SAINT DENIS
6	601799	Z719838	31/12/2007	USD	1 362 500.00	1 362 500.00	Documents Discrepant/NOA Received	France	FRANCO PETROCHIMIQUE, CERGY
7	601909	Z727261	19/06/2006	USD	765 856.00	765 856.00	Documents in Order/NOA Not Received	Syria	TIBA COMPANY, DAMASCUS
8	630631	Z737711	11/08/2006	USD	196 400.00	196 400.00	Partial Payment/Additional NOA Not Received	Jordan	International Electronic Engineering, Amman
9	631025	Z734374	31/03/2007	USD	57 166.36	57 166.36	Documents in Order/NOA Not Received	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
10	631026	Z751762	31/03/2007	USD	37 272.72	37 272.72	Documents Returned/NOA Not Received	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
11	631028	Z751761	31/12/2007	USD	672 727.00	672 727.00	Documents in Order/NOA Not Received/Amendment Received	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
12	631031	Z751763	31/12/2007	USD	2 174 545.00	2 174 545.00	Documents Returned/NOA Not Received/Amendment Received	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
13	631048	Z728693	31/12/2007	USD	385 000.00	385 000.00	Documents Discrepant/NOA Not Received	Jordan	STEEL FABRICATION CO., AMMAN
14	631099	Z737736	30/09/2007	EUR	783 102.45	1 155 018.36	Documents Discrepant/NOA Not Received/Amendment Received	Syria	Anwar Akkad Sons Co., Damascus
15	700663	U724186	18/06/2006	USD	307 308.00	307 308.00	Partial Payment/Additional NOA Not Received	Bulgaria	ELECTROIMPEX PLC, SOFIA

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
16	700712	U732313	19/06/2006	USD	82 200.00	82 200.00	Documents Discrepant/NOA Not Received	Turkey	Rona Mallon Enternasyonal Muteahhitlik Sti., Ankara
17	700824	U724641	30/06/2004	USD	378 890.98	378 890.98	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	India	BHARAT HEAVY ELECTRICALS LTD., INT'L DIV., NEW DELHI
18	702153	U735282	31/12/2007	USD	8 505 000.00	8 505 000.00	Partial Payment/Additional NOA Not Received	Italy	Diesel Energia e Sistemi S.R.L., Ricc di Fornovo (Parma)
19	702154	U725738	31/12/2007	USD	170 542.60	170 542.60	Documents in Order/NOA Not Received/Documents Discrepant/NOA Not Received	China	EAST POWER IMPORT AND EXPORT TRADING CO. LTD., DANDONG
20	702374	U760000	31/12/2007	USD	5 050 130.00	5 050 130.00	Documents Discrepant/NOA Not Received	Russian Federation	OJSC-POWER MACHINES
21	702423	U726920	26/11/2004	EUR	2 261 261.60	3 335 194.10	Partial Payment/Additional NOA Not Received	Morocco	Agri-Nad S.A., Casablanca
22	702674	U751752	19/06/2006	EUR	303 614.41	447 808.86	Documents Discrepant/NOA Discrepant/Documents Discrepant/NOA Not Received/Documents in Order/NOA Not Received/Partial Payment/Additional NOA Not Received/Partial Payment/NOA Discrepant	Lebanon	EBD LEBANON S.A.R.L., Beirut
23	702787	U732869	31/12/2007	EUR	1 440 929.17	2 125 264.26	Documents Discrepant/NOA Not Received/Documents in Order/NOA Discrepant	Syria	Anwar Akkad Son's Company, Damascus
24	730897	U736577	19/06/2006	EUR	47 500.00	70 059.00	Partial Payment/Additional NOA Not Received	China	Zhongyuan Petroleum Exploration Bureau, Puyang City Henan Province
25	730971	* U737440	27/10/2004	EUR	453 296.71	668 579.22	Documents Discrepant/NOA Not Received/Documents in Order/NOA Not Received	Jordan	Phoenix International, Amman
26	731018	U737630	09/02/2004	EUR	208 840.91	308 024.94	Documents Discrepant/NOA Not Received	Lebanon	Mayss S.A.L. (Off Shore), Beirut
27	731032	U737779	19/06/2006	EUR	2 260 149.09	3 333 553.23	Documents Discrepant/NOA Not Received	Russian Federation	Joint Stock Company Stroytransgas, Moscow

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
28	800329	C729396	18/06/2006	USD	4 024 814.04	4 024 814.04	Partial Payment/Additional NOA Not Received	Bulgaria	Sila — Yambol JSC Company, Yambol,
29	800783	C727202	17/09/2004	EUR	2 110 290.91	3 112 523.47	Documents Discrepant/NOA Not Received	France	AGROMED S.A. BOULOGNE
30	800784	C727209	23/06/2004	EUR	466 665.58	688 297.32	Partial Payment/Additional NOA Not Received	France	AGROMED S.A. BOULOGNE
31	800975	C725998	31/12/2007	EUR	1 172 578.27	1 729 466.47	Documents in Order/NOA Not Received	Syria	ANWAR AKKAD SON'S CO. TRAD. & IND., DAMASCUS
32	801061	C727374	31/12/2007	EUR	1 571 312.90	2 317 570.65	Documents in Order/NOA Not Received/Amendment Received	Russian Federation	TRANSUMED LLC, MOSCOW
33	801103	C725591	18/06/2006	EUR	36 016.10	53 121.09	Documents Discrepant/NOA Not Received	Indonesia	PT ANGKASA EKAMULYA, JAKARTA
34	801130	M728881	19/06/2006	EUR	666 281.66	982 716.31	Documents in Order/NOA Not Received	Austria	EVAPCO
35	801150	M728133	31/12/2005	USD	3 306.00	3 306.00	Partial Payment/Additional NOA Not Received	Italy	INGRA ITALIA SRL, SAN VITO AL TAGLIAMENTO
36	801344	C726197	19/06/2006	EUR	1 649 034.00	2 432 203.54	Documents Discrepant/NOA Not Received	Pakistan	INTERNATIONAL CERAMICS LTD., LAHORE
37	801381	M728717	29/04/2004	EUR	5 116.79	7 546.89	Partial Payment/Additional NOA Not Received	Sweden	MIDDLE EAST — SKAN CONSULTING AND TRADING
38	801479	C733847	31/12/2007	CHF	75 290.03	67 223.24	Partial Payment/Additional NOA Not Received	Russian Federation	Technopromexport, Moscow
39	801598	C726086	31/05/2006	EUR	656 677.66	968 551.12	Partial Payment/Additional NOA Not Received	Egypt	ENGINEERING AUTOMOTIVE MFG CO., CAIRO
40	801639	M751744	18/06/2006	EUR	123 272.00	181 817.11	Partial Payment/Additional NOA Not Received	France	COMESSA, STRASBOURG
41	801777	M728103	31/12/2007	EUR	443 271.86	653 793.30	Documents Discrepant/NOA Not Received	China	East Power Import and Export Trading Co. LTD, Dandong
42	802524	C732902	10/04/2006	EUR	34 099.80	50 294.69	Partial Payment/Additional NOA Not Received	Jordan	INTERNATIONAL ENGINEERING GROUP
43	802571	M750987	30/06/2007	EUR	2 764 805.00	4 077 883.48	Documents Discrepant/NOA Discrepant/Documents in Order/NOA Not Received	Lebanon	Sakr Power Systems S.A.L., Halat

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
44	802719	C750829	19/06/2006	EUR	2 096 152.00	3 091 669.62	Documents Discrepant/NOA Discrepant/Documents in Order/NOA Not Received	Lebanon	Sakr Power Systems S.A.L., Halat
45	802945	C736601	14/06/2004	EUR	94 999.86	140 117.79	Partial Payment/Additional NOA Not Received	Indonesia	Indomas Co., Jakarta
46	802954	C738447	19/06/2006	EUR	741 078.23	1 093 035.74	Partial Payment/Additional NOA Not Received	Tunisia	Star International Trading, Ezzahra
47	802968	C737867	18/06/2006	EUR	246 702.70	363 868.29	Documents in Order/NOA Discrepant/Partial Payment/Additional NOA Not Received	Viet Nam	FORMACH FORESTRY MACHINERY COMPANY, HANOI
48	802969	M737883	20/09/2004	EUR	16 121.85	23 778.54	Partial Payment/Additional NOA Not Received	Syria	Modern Technology Trading Co., Damascus
49	802974	M738082	18/06/2006	EUR	6 867.96	10 129.73	Partial Payment/Additional NOA Not Received	Switzerland	Echex Establishment, Geneva
50	830307	M728505	19/06/2006	EUR	10 528.00	15 528.02	Partial Payment/Additional NOA Not Received	Russian Federation	JOINT STOCK COMPANY GAZENERGOSERVIS, MOSCOW
51	830330	C729335	31/12/2007	EUR	123 587.20	182 282.01	Partial Payment/Additional NOA Not Received	Russian Federation	GAZENERGOSERVIS, MOSCOW
52	830558	M734207	19/06/2006	GBP	39 659.09	81 771.32	Documents Discrepant/NOA Not Received	Jordan	Ramallah Engineering and Chemical Est., Amman
53	830639	M734860	31/12/2007	EUR	16 010.00	23 613.57	Partial Payment/Additional NOA Not Received	Bahrain	Saab Tank Control, Manama
54	830694	M737946	19/06/2006	JPY	13 329 200.00	122 286.24	Documents Discrepant/NOA Not Received	Jordan	Firnass Ltd., Amman
55	830799	C732826	18/06/2006	EUR	11 500.00	16 961.65	Partial Payment/Additional NOA Not Received	China	China National Air Separation Plant Corporation, Hangzhou
56	900032	L728872	13/09/2004	EUR	4 593 980.15	6 775 781.93	Documents Discrepant/NOA Not Received/Documents in Order/NOA Not Received	Jordan	WATANEYAH GENERAL SUPPLIES CO.
57	900034	L727655	19/06/2006	EUR	2 636 847.61	3 889 155.77	Documents Discrepant/NOA Not Received	Pakistan	INTERNATIONAL CERAMICS LTD., LAHORE

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	Communication No.	Letter of credit	Expiry date	Currency	Documents pending amount at BNP	Equivalent US$	BNP Paribas comments	Mission	Beneficiary
58	900045	* L726681	14/04/2006	EUR	1 187 390.40	1 751 313.27	Partial Payment/Additional NOA Not Received/Amendment Received	Egypt	EL-HOSAN FOR IMPORT AND EXPORT FILLING AND PACKING FOODSTUFF, CAIRO
59	900209	L729055	31/12/2007	EUR	2 171 915.46	3 203 415.13	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	Tunisia	SOCIETE INTERNATIONALE DE MENUISERIE, TUNIS
60	900778	L737115	31/12/2007	EUR	53 550.00	78 982.30	Documents in Order/NOA Not Received	Russian Federation	M/S IES Interenergoservis, Moscow
61	900778	L737360	31/12/2007	EUR	525 000.00	774 336.28	Documents Discrepant/NOA Received/Documents in Order/NOA Not Received	Russian Federation	Interenergoservice (IES), Moscow
62	900991	L751810	31/12/2007	EUR	80 998.76	119 467.20	Partial Payment/Additional NOA Not Received/Amendment Received	India	EURO PROJECTS INTERNATIONAL LTD FZE
63	901341	L737106	27/04/2004	EUR	180 128.00	265 675.52	Partial Payment/Additional NOA Not Received	India	United Phosphorus Limited, Mumbai
64	901366	L731772	18/06/2006	EUR	98 271.39	144 943.05	Partial Payment/Additional NOA Not Received	Russian Federation	Avtostorg Company, Moscow
65	901392	L751798	11/04/2005	EUR	7 063.36	10 417.94	Partial Payment/Additional NOA Not Received	Egypt	Manufacturing Commercial Vehicles, Cairo
66	901749	L732684	31/12/2007	CHF	42 825.00	38 236.61	Partial Payment/Additional NOA Not Received	Russian Federation	Technopromexport, Moscow
67	901788	L731638	18/06/2006	EUR	48 811.52	71 993.39	Partial Payment/Additional NOA Not Received	Malaysia	Eastern Global Triumph SDN BHD., Kuala Lumpur
68	901987	L734729	30/01/2005	EUR	600 000.00	884 955.75	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	Russian Federation	RUSSIAN ENGINEERING COMPANY
69	902034	L735561	18/06/2006	EUR	135 229.90	199 454.13	Partial Payment/Additional NOA Not Received	Russian Federation	Traktoro Export Ltd., Moscow
70	902053	L736336	28/06/2007	EUR	231 755.23	341 821.87	Partial Payment/Additional NOA Not Received	UAE	Erad International L.L.C., Dubai
71	902090	L738698	19/06/2006	USD	121 500.00	121 500.00	Documents in Order/NOA Not Received	Turkey	Rona-Mallon Enternasyonal Muteahhitlik Ltd., Ankara
72	930074	L730874	19/06/2006	EUR	158 002.09	233 041.43	Documents Discrepant/NOA Not Received	India	JORD ENGINEERS INDIA LTD., BARODA

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
73	1000226	T731031	18/06/2006	JPY	2 713 163.00	24 891.40	Documents Discrepant/NOA Discrepant/Partial Payment/Additional NOA Not Received	Egypt	GHABBOUR EGYPT EGYPTIAN VEHICLES MANUFACTURING COMPANY CO. S.A.E., CAIRO
74	1000288	T731067	10/10/2004	EUR	100 000.00	147 492.63	Partial Payment/Additional NOA Not Received	Tunisia	SOCIETE TUNISIENNE D'INDUSTRIE AUTOMOBILE, TUNIS
75	1000299	T732141	19/06/2006	EUR	47 024.42	69 357.55	Documents Discrepant/NOA Received	Syria	Anwar Akkad Son's Co. Trade and Industry, Damascus
76	1000426	T732124	31/12/2007	EUR	195 504.87	288 355.27	Documents Discrepant/NOA Not Received	Tunisia	Hannon Trading & Marketing, Tunis
77	1000445	T733494	31/12/2007	EUR	4 621 719.59	6 816 695.56	Documents Discrepant/NOA Not Received	Algeria	Modern Ceramics S.P.A., Algiers
78	1000446	** T734532	17/03/2006	EUR	529 170.17	780 486.98	Partial Payment/Additional NOA Not Received	Tunisia	United Arab Trading Co., Tunis
79	1000454	T731373	31/12/2007	EUR	254 013.40	374 651.03	Documents Discrepant/NOA Not Received	Syria	Anwar Sons Co., Trade and Industry, Damascus
80	1000467	T735279	19/09/2004	EUR	630.48	929.91	Partial Payment/Additional NOA Not Received	The United Kingdom	Controls Testing Equipment Ltd., Hertfordshire
81	1000623	T732881	23/02/2004	EUR	486 363.00	717 349.56	Documents Discrepant/NOA Not Received	Sweden	R. Window, Amman
82	1000752	T739588	19/06/2006	EUR	557 694.72	822 558.58	Documents Discrepant/NOA Discrepant	Denmark	Bisca A/S (Kelsen Bisca A/S), Snede
83	1000840	T734819	30/04/2004	EUR	72 201.82	106 492.36	Partial Payment/Additional NOA Not Received	Syria	Wiam Tex Co., Haleb Free Zone
84	1001204	T751571	19/05/2006	EUR	4 234 253.00	6 245 210.91	Documents in Order/NOA Not Received/Amendment Received/Partial Payment/NOA Received	India	HINDUSTAN DORR-OLIVER LTD., MUMBAI
85	1001243	T733865	31/12/2007	EUR	84 030.84	123 939.29	Partial Payment/Additional NOA Not Received	Russian Federation	FGUP VO Technopromexport, Moscow
86	1001275	T739181	30/09/2004	EUR	53 153.94	78 398.14	Partial Payment/Additional NOA Not Received	Tunisia	Batimex Import & Export Co., Tunis
87	1001466	T736516	31/12/2007	EUR	780 808.08	1 151 634.34	Documents Discrepant/NOA Not	Russian	RUSSIAN ENGINEERING

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
88	1001474	* T751716	30/06/2006	EUR	320 391.00	472 553.10	Documents Discrepant/NOA Not Received/Documents in Order/NOA Not Received	Syria	AL-NAJI TRADING EST & CONTRACTING COMPANY
89	1001517	T751770	19/06/2006	EUR	4 104 280.00	6 053 510.32	Documents Discrepant/NOA Not Received	Egypt	NATIONAL TOURISTIC CONSTRUCTIONS (N.T.C.), HELIOPOLIS, CAIRO
90	1001636	T736742	02/08/2004	EUR	174 181.85	256 905.38	Documents Discrepant/NOA Not Received	Lebanon	The Sugar Factory of Lebanon (Off Shore) S.A.L., Beirut
91	1001817	T738729	20/06/2004	EUR	156 530.58	230 871.06	Documents Discrepant/NOA Not Received	Syria	Al Thana Scientific Center for Laboratories Equipments, Aleppo
92	1001885	T751084	21/09/2005	EUR	500.00	737.46	Partial Payment/Additional NOA Not Received	Jordan	INTERNATIONAL TRADE & INVESTMENT (ITI), AMMAN
93	1002233	T751386	18/06/2006	EUR	539 541.23	795 783.53	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	Jordan	STEEL FABRICATION CO., AMMAN
94	1002236	T751710	18/06/2006	EUR	30 000.00	44 247.79	Partial Payment/Additional NOA Not Received	Jordan	STEEL FABRICATION CO., AMMAN
95	1030349	T735766	18/06/2006	EUR	28 890.33	42 611.11	Partial Payment/Additional NOA Not Received	Russian Federation	Vozrozhdenie/Russia, St. Petersburg
96	1030389	T735614	31/12/2007	EUR	93 799.99	138 348.07	Documents Discrepant/NOA Not Received	Jordan	Ramallah Engineering and Chemical Est., Amman
97	1030441	T751294	18/06/2006	EUR	486.00	716.81	Partial Payment/Additional NOA Not Received	Russian Federation	RUSSIAN ENGINEERING COMPANY, MOSCOW
98	1030451	T735631	19/06/2006	EUR	42 093.67	62 085.06	Partial Payment/Additional NOA Not Received	Denmark	Bukkehave Ltd., Svendborg
99	1030463	T734293	31/12/2007	EUR	204 020.00	300 914.45	Partial Payment/Additional NOA Not Received	Russian Federation	VODSTROI, MOSCOW
100	1030464	T751365	31/12/2007	EUR	568 440.45	838 407.74	Documents in Order/NOA Not Received/Amendment Received	Russian Federation	JSC "VODSTROI", MOSCOW
101	1030568	T735765	31/12/2007	EUR	10 000.00	14 749.26	Documents Discrepant/NOA Not Received	Jordan	Ramallah Engineering and Chemical Est., Amman
102	1030622	T751572	14/04/2006	EUR	34 865.04	51 423.36	Partial Payment/Additional NOA Not Received	Denmark	BUKKEHAVE LTD., SVENDBORG

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
103	1030728	T735299	19/06/2006	EUR	2 800 151.29	4 130 016.65	Partial Payment/Additional NOA Not Received	Russian Federation	State Enterprise Russian Foreign Economic Association, Moscow
104	1100016	V733855	17/02/2006	EUR	14 870.07	21 932.26	Partial Payment/Additional NOA Not Received	Viet Nam	FORMACH FORESTRY MACHINERY COMPANY, HANOI
105	1100020	V735808	26/10/2004	EUR	29 022.38	42 805.87	Documents in Order/NOA Not Received	Syria	Altoun Trading, Damascus
106	1100075	V734155	02/06/2004	EUR	107 671.32	158 807.26	Documents Discrepant/NOA Not Received	Jordan	Atlas Industrial, Amman
107	1100087	V735834	19/06/2006	EUR	23 674.40	34 917.99	Partial Payment/Additional NOA Not Received	Syria	MAS Economic Group, Damascus
108	1100089	V736731	11/08/2006	EUR	1 024.50	1 511.06	Partial Payment/Additional NOA Not Received	Syria	SES International Corp. SES Group of International Companies, Damascus
109	1100100	* V734670	02/03/2006	EUR	7 505 485.65	11 070 037.83	Partial Payment/Additional NOA Not Received/Amendment Received	Egypt	United Arab Company for International Trading, Golf Land Cairo
110	1100102	* V734534	31/12/2007	EUR	500 517.00	738 225.66	Documents Discrepant/NOA Discrepant	Lebanon	Global Trade and Investment S.A.L., Beirut
111	1100129	V736053	17/01/2005	EUR	50 926.17	75 112.35	Partial Payment/Additional NOA Not Received	Lebanon	Akawai/Bachir Mohamed Al-Akawai, Tripoli
112	1100139	V734535	19/06/2006	EUR	1 157 195.10	1 706 777.43	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	Malaysia	Pacific Inter-Link SDN BHD, Kuala Lumpur
113	1100149	V734536	26/07/2004	EUR	29 118.05	42 946.98	Partial Payment/Additional NOA Not Received	Turkey	Bys Dis Ticaret A.S., Antakya
114	1100171	V751200	18/06/2006	EUR	55 651.20	82 081.42	Partial Payment/Additional NOA Not Received	Russian Federation	HYDROMACHSERVICE, MOSCOW
115	1100301	V737613	19/06/2006	EUR	130 666.38	192 723.27	Partial Payment/Additional NOA Not Received	Russian Federation	Russian Engineering Company, Moscow
116	1100304	V736362	04/10/2004	EUR	889 374.00	1 311 761.06	Partial Payment/Additional NOA Not Received	Spain	Dominion Spain, Madrid
117	1100335	V734553	31/12/2007	EUR	16 793 656.16	24 769 404.37	Documents Discrepant/NOA Received/Partial Payment/Additional	Russian Federation	Russian Engineering Company, Moscow

							NOA Not Received	Federation	Moscow

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
118	1100408	V736165	26/09/2004	EUR	35 320.25	52 094.76	Partial Payment/Additional NOA Not Received	Viet Nam	Vietnam National Sundries Imp and Exp Corporation (TOCONTAP), Hanoi
119	1100539	V737691	19/06/2006	EUR	37 944.00	55 964.60	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	France	NUTIRS CO. SA
120	1100926	V736033	18/06/2006	EUR	1 336 229.86	1 970 840.50	Partial Payment/Additional NOA Not Received	Egypt	Falcon for Import and Trade Co., Cairo
121	1101025	V737519	31/12/2007	EUR	24 595.05	36 275.88	Documents Discrepant/NOA Discrepant	Jordan	Trans Middle East International Distribution Company Ltd., Amman
122	1101106	V751800	30/09/2004	EUR	2 930 809.49	4 322 727.86	Documents Discrepant/NOA Not Received/Documents in Order/NOA Not Received/Partial Payment/Additional NOA Not Received	Russian Federation	ALTAI LIMITED COMPANY, ALTAI TERRITORY
123	1101147	V735680	18/06/2006	EUR	505 062.80	744 930.38	Documents Discrepant/NOA Not Received/Amendment Received/Partial Payment/Additional NOA Not Received	Syria	Anwar Akkad Sons Co. Trade & Industry, Damascus
124	1101152	V737364	31/12/2007	EUR	2 069 328.83	3 052 107.42	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received/Amendment Received	Syria	Anwar Akkad Son's Co. Trade and Industry, Damascus
125	1101233	V751706	19/06/2006	EUR	152 561.88	225 017.52	Partial Payment/Additional NOA Not Received	Jordan	ATLAS CHEMICALS, AMMAN
126	1101473	V736780	15/02/2005	JPY	64 637 770.00	593 007.06	Partial Payment/Additional NOA Not Received	Syria	SES International Corp., Damascus
127	1101710	V737379	31/12/2007	EUR	2 787 025.51	4 110 657.09	Partial Payment/Additional NOA Not Received	France	PEUGEOT
128	1101881	V751733	16/06/2006	EUR	13 179.57	19 438.89	Partial Payment/Additional NOA Not Received	Malaysia	ARTISTIC SUPPORT SDN. BHD., KUALA LUMPUR
129	1101995	* V738920	30/06/2004	EUR	514 865.60	759 388.79	Documents Returned/NOA Not Received	Jordan	PHOENIX INVESTMENT INTERNATIONAL
130	1200278	P738491	31/12/2004	EUR	55 583.60	81 981.71	Partial Payment/Additional NOA Not Received	Jordan	Olive Tree Food Processing Co. Ltd., Amman

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	Communication No	Letter of credit	Expiry date	Currency	Documents pending amount at BNP	Equivalent US$	BNP Paribas comments	Mission	Beneficiary
131	1200288	P750602	30/04/2004	EUR	12 521.25	18 467.92	Partial Payment/Additional NOA Not Received	Saudi Arabia	Pharmaceutical Solutions Industry, Jeddah
132	1200291	P737772	18/06/2006	EUR	222 503.90	328 176.84	Partial Payment/Additional NOA Not Received/Partial Payment/NOA Received	Malaysia	Perusahaan Otomobil Nasional Berhad Co., Shah Alam Selangor Darul Ehsan
133	1200370	P738022	19/06/2006	EUR	1 182 728.00	1 744 436.58	Documents Discrepant/NOA Discrepant/Amendment Received	India	Mather and Platt Pumps Ltd., Mumbai
134	1200447	P750982	18/06/2006	EUR	131 642.71	194 163.29	Partial Payment/Additional NOA Not Received	Lebanon	Huiles Et Derives S.A.L., Jounieh
135	1200538	P751207	22/08/2004	JPY	5 362 477.00	49 197.04	Documents in Order/NOA Not Received	UAE	BELHASA MOTORS CO LLC, DUBAI
136	1200555	P751720	31/12/2007	EUR	345 326.00	509 330.38	Documents Discrepant/NOA Not Received/Amendment Received/Documents in Order/NOA Not Received/Partial Payment/Additional NOA Not Received	Lebanon	PRIVATE LEBANESE DAIRY, JAL EL DIB
137	1200564	P750157	18/06/2006	EUR	1 674 700.88	2 470 060.29	Documents Discrepant/NOA Not Received	Syria	AL-HAYTHAM TRADING CO., Delip
138	1200623	P751734	19/06/2006	EUR	4 597 990.91	6 781 697.51	Documents Returned/NOA Not Received	Jordan	MUBASHER INTERNATIONAL GROUP, AMMAN
139	1200840	P738507	19/06/2006	USD	109 542.00	109 542.00	Partial Payment/Additional NOA Not Received	Turkey	Barmek Insaat Ve Tesisat A.S., Beysukent Ankara
140	1200933	P739022	18/06/2006	EUR	120 364.59	177 528.89	Partial Payment/Additional NOA Not Received	India	Collage Impex, New Delhi
141	1200994	P751686	30/11/2004	EUR	179 104.74	264 166.28	Partial Payment/Additional NOA Not Received	Viet Nam	VIETNAM NORTHERN FOOD CORPORATION, Hanoi
142	1201398	P750262	28/02/2005	EUR	53 960.00	79 587.02	Partial Payment/Additional NOA Not Received	Syria	Building Up and Commerce Establishment Contracting Consulting Engineering and Design Import Export Trade, Damascus
143	1201412	P751161	18/06/2006	EUR	38 100.00	56 194.69	Partial Payment/Additional NOA Not Received	Russian Federation	Safire Ltd., Moscow

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
144	1201414	P750944	18/06/2006	EUR	1 682 423.99	2 481 451.31	Documents in Order/NOA Not Received/Partial Payment/Additional NOA Not Received	Russian Federation	Safire Ltd., Moscow
145	1201424	P750468	19/06/2006	EUR	96 650.37	142 552.17	Documents in Order/NOA Not Received/Partial Payment/Additional NOA Not Received	Russian Federation	Safire Ltd., Moscow
146	1201429	P750492	31/01/2005	EUR	42 637.00	62 886.43	Partial Payment/Additional NOA Not Received	Russian Federation	Hydromash Service, Moscow
147	1201430	P739433	19/06/2006	EUR	147 698.34	217 844.16	Partial Payment/Additional NOA Not Received	Russian Federation	Hydromash Service, Moscow
148	1201433	P751682	19/08/2004	EUR	8 268.86	12 195.96	Partial Payment/Additional NOA Not Received	Egypt	MCV Manufacturing Commercial Vehicles, Cairo
149	1201532	P750004	31/12/2007	EUR	5 040 000.00	7 433 628.32	Documents Discrepant/NOA Not Received/Amendment Received	Russian Federation	Traktoro Export Ltd. Russia, Moscow
150	1230025	P751776	31/03/2007	USD	2 363 645.36	2 363 645.36	Documents Returned/NOA Not Received	Pakistan	OIL AND GAS SERVICES GROUP LTD., SHARJAH
151	1230061	P738957	19/06/2006	EUR	10 990.08	16 209.56	Partial Payment/Additional NOA Not Received	Turkey	Ciltug Isi Sanayi Ve Ticaret A.S., Gaziantep
152	1230094	P739017	19/06/2006	GBP	26 182.09	53 983.69	Partial Payment/Additional NOA Not Received	Malaysia	Axsia Fluid Processing (L) BHD, Labuan
153	1230127	P751526	19/06/2006	EUR	28 239.23	41 650.78	Partial Payment/Additional NOA Not Received	India	NICCO CORPORATION LIMITED (PROJECT DIVISION), KOLKATTA
154	1230159	P738616	19/06/2006	EUR	32 028.45	47 239.60	Partial Payment/Additional NOA Not Received	Russian Federation	Avantaginvest, Moscow
155	1230165	P750440	31/07/2004	EUR	72 973.00	107 629.79	Partial Payment/Additional NOA Not Received	Lebanon	Orient Marketing and Trading Co. S.A.L., Beirut
156	1230176	P751169	19/06/2006	EUR	1 538 601.00	2 269 323.01	Documents Discrepant/NOA Discrepant	Jordan	LITINTERN Joint Stock Company, Amman
157	1230276	P751455	30/08/2006	EUR	3 775.14	5 568.05	Partial Payment/Additional NOA Not Received	Russian Federation	JSC HYDROMASHSERVICE, MOSCOW
158	1230318	P750352	31/12/2007	EUR	57 268.54	84 466.87	Documents Discrepant/NOA Not Received/Amendment Received/Partial Payment/Additional NOA Not Received	Thailand	Sahamitr Pressure Container Public Co. Ltd., Bangkok

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	Communication No.	Letter of credit	Expiry date	Currency	Documents pending amount at BNP	Equivalent US$	BNP Paribas comments	Mission	Beneficiary
159	1230347	P738858	19/06/2006	EUR	60 571.37	89 338.30	Documents Discrepant/NOA Not Received	Jordan	Better Business Bureau International, Amman
160	1230417	P751267	20/10/2004	EUR	1 500.00	2 212.39	Partial Payment/Additional NOA Not Received	Lebanon	Electro Distribution Schreder SARL, Chouefat
161	1230448	* P739150	18/06/2006	EUR	831 606.00	1 226 557.52	Partial Payment/Additional NOA Not Received	Lebanon	GTI Global Trade & Investment S.A.L., Beirut
162	1230495	P750674	19/06/2006	EUR	182 593.00	269 311.21	Documents in Order/NOA Not Received	Germany	SSS. Korrosionsschutztechnik, Essen
163	1230554	P750081	19/06/2006	EUR	26 740.56	39 440.35	Partial Payment/Additional NOA Not Received	Norway	Hitec AS, Stavanger
164	1230556	P751484	19/06/2006	EUR	3 000.00	4 424.78	Partial Payment/Additional NOA Not Received	France	Vinci Technologies, Nanterre
165	1230558	P750349	19/06/2006	EUR	4 812.10	7 097.49	Partial Payment/Additional NOA Not Received	Russian Federation	OOO "M-Bonus", Moscow
166	1230584	P751290	31/12/2007	EUR	42 350.00	62 463.13	Partial Payment/Additional NOA Not Received	UAE	OES Algerie PZE, Dubai
167	1230588	P750096	30/08/2006	EUR	188 181.00	277 553.10	Documents Discrepant/NOA Not Received	Russian Federation	Aska International, Moscow
168	1230606	P751359	31/12/2007	EUR	42 698.00	62 976.40	Partial Payment/NOA Discrepant	Switzerland	Suizer Burckhardt, Winterhur
169	1230615	P750175	31/12/2007	EUR	6 536.39	9 640.69	Partial Payment/Additional NOA Not Received	UAE	Al Masaood Oil Industry Supplies and Services Co., Abu Dhabi
170	1300033	* B750473	31/12/2007	EUR	478 545.45	705 819.25	Documents Discrepant/NOA Not Received/Amendment Received	Egypt	United Arab Company for International Trading, Cairo
171	1300126	B750927	18/06/2006	JPY	20 200 484.23	185 325.54	Partial Payment/Additional NOA Not Received	UAE	Al Rowa'a General Trading Co. L.L.C., Dubai
172	1300129	B750354	19/06/2006	EUR	34 915.92	51 498.41	Partial Payment/Additional NOA Not Received	Turkey	Akin Plastic Insaat San Tic Ltd., Istanbul
173	1300164	* B750291	31/12/2007	EUR	950 407.50	1 401 780.97	Partial Payment/Additional NOA Not Received	Lebanon	Global Trade and Investment S.A.L., Beirut
174	1300211	B751748	24/08/2004	EUR	342 717.59	505 483.17	Partial Payment/Additional NOA Not Received	Tunisia	SOCIETE MAGHREBINE DE FABRICATION DE MOTEURS THERMIQUES (SAKMO), TUNIS

Annex II — List of letters of credit for which there are claims of delivery by the vendor as of 30 November 2007

Seq	*Communication No.*	*Letter of credit*	*Expiry date*	*Currency*	*Documents pending amount at BNP*	*Equivalent US$*	*BNP Paribas comments*	*Mission*	*Beneficiary*
175	1300213	B750302	13/12/2004	EUR	726 930.60	1 072 169.03	Partial Payment/Additional NOA Not Received	Tunisia	Societe D'Equipment De Transport Et De Carrosserie, Ezzahra
176	1300215	B750425	27/09/2004	EUR	270 759.09	399 349.69	Documents Discrepant/NOA Discrepant	Tunisia	Laceramic, Tunis
177	1300396	B751597	20/09/2004	EUR	48 750.00	71 902.65	Partial Payment/NOA Discrepant	Turkey	VALEO OTOMOTIV SIS. ENDOSTRISI A.S, Bursey
178	1300553	B751627	15/01/2005	EUR	67 489.48	99 542.01	Partial Payment/Additional NOA Not Received	Jordan	Universal Modern Industries Co. for Edible Oil, Amman
179	1300594	B751625	31/10/2004	EUR	2 577 747.80	3 801 987.91	Documents Discrepant/NOA Not Received/Partial Payment/Additional NOA Not Received	Egypt	Holding Co. for Food Industries, Cairo,
	Total		**179 letters of credit**			**205 633 744.36**			

* Identified by the Coalition Provisional Authority on 12 April 2004 as a suspected front company.

** CBI requested on 11 and 18 November 2004 the removal from the list of suspected front companies.

Annex III — List of cancelled letters of credit between 1 July 2007 and 30 November 2007

Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
1	601308	Z729547	20/03/2002	19/06/2006	USD	403 885.12	403 885.12	Communication/ Transportation	China	CMEC International Engineering Co. Ltd., Beijing
2	630959	Z751806	19/01/2006	19/06/2006	USD	290 000.00	290 000.00	Oil Spares	UAE	WOOD GROUP PRESSURE CONTROL LTD., GLASGOW
3	630961	Z751807	19/01/2006	19/06/2006	USD	889 572.00	889 572.00	Oil Spares	UAE	WOOD GROUP PRESSURE CONTROL LTD., GLASGOW
4	631150	Z751174	15/10/2003	18/06/2006	EUR	7 326.00	10 805.31	Oil Spares	Russian Federation	Cincinati Extrusion, Moscow
5	631160	Z751564	03/12/2003	19/06/2006	EUR	844.00	1 244.84	Oil Spares	India	Batliboi International Ltd., Mumbai
6	700232	U751804	27/04/2004	29/05/2005	EUR	2 223.04	3 278.82	Food Handling	Tunisia	TERRAMAR GmbHr Dorotheenstr. 82 D-22301 Hamburg Germany
7	701387	U722916	01/12/2005	18/06/2006	USD	2 822 595.00	2 822 595.00	Agriculture	Syria	SHOURA SHIPPING & CARGO IMP/EXP, DAMASCUS
8	730218	U726110	28/02/2001	19/06/2006	USD	458 568.90	458 568.90	Oil Spares	Syria	MEDITERRANEAN INT'L INC., DAMASCUS
9	730367	U722343	18/01/2006	19/06/2006	USD	909 113.64	909 113.64	Oil Spares	Cyprus	ATI TECHNOLOGY TURBINE ENG. LTD., LIMASSOL
10	730868	U728332	27/06/2001	18/06/2006	USD	572 727.00	572 727.00	Oil Spares	Pakistan	OIL AND GAS SERVICES GROUP, KARACHI
11	730869	U728207	27/06/2001	18/06/2006	USD	241 400.00	241 400.00	Oil Spares	Pakistan	Oil & Gas Services Group, Karachi
12	731059	U751385	14/11/2003	18/06/2006	EUR	35 089.21	51 754.00	Oil Spares	China	China National Air Separation Plant Corp., Zhejiang
13	731060	U750873	04/04/2003	19/06/2006	EUR	9 900.00	14 601.77	Oil Spares	France	Normalab Analis France, Lintot
14	830077	C730889	05/10/2001	19/06/2006	EUR	110 703.97	163 280.19	Oil Spares	Denmark	BUKKEHAVE LTD., SVENDBORG

Annex III — List of cancelled letters of credit between 1 July 2007 and 30 November 2007

Seq	*Communication No.*	*Letter of credit No.*	*Issue date*	*Expiry date*	*Currency*	*Amount*	*Equivalent US$*	*Sector*	*Mission*	*Beneficiary*
15	830240	C729831	18/01/2006	19/06/2006	EUR	416 521.74	614 338.85	Oil Spares	Tunisia	PETROLEUM AND INDUSTRIAL REALIZATION CONTRACTORS (PIRECO), TUNIS
16	830492	C730663	26/09/2001	19/06/2006	EUR	67 153.05	99 045.80	Oil Spares	Algeria	OES-ALGERIE, ALGER
17	830896	M751563	01/12/2003	27/04/2004	EUR	10 886.72	16 057.11	Oil Spares	UAE	Target Trading (LLC), Dubai
18	901396	L751692	23/12/2003	19/06/2006	EUR	216 039.83	318 642.82	Water & Sanitation	Egypt	International Projects and Consulting Co., Cairo
19	902105	L739676	18/02/2003	18/06/2006	EUR	638 616.88	941 912.80	Agriculture	Jordan	Aljabal Poultry Farms, Amman
20	930306	L732206	01/05/2002	18/06/2006	EUR	45 102.35	66 522.64	Oil Spares	Thailand	PB Pongboon Intertrade Co. Ltd., Bangkok
21	930380	L731797	02/01/2002	19/06/2006	EUR	1 882 545.41	2 776 615.65	Oil Spares	Austria	HOTWELL SERVICES ACC HANDELS GES. MBH, KLINGENBACH
22	930603	L733650	18/01/2006	19/06/2006	EUR	9 772.73	14 414.06	Oil Spares	Syria	Mediterranean International Inc., Damascus
23	1030022	T733965	25/03/2002	19/06/2006	EUR	10 000.00	14 749.26	Oil Spares	Jordan	CASTLE
24	1030086	T733143	28/01/2002	31/05/2005	EUR	30 545 141.00	45 051 830.38	Oil Spares	Russian Federation	ROSNEFTEGAZ EXPORT
25	1030128	T733106	01/02/2002	19/06/2006	EUR	20 092.00	29 634.22	Oil Spares	Russian Federation	Zao Yuzhural Neftegaz, CHeLYAbinsk
26	1030158	T751513	24/11/2003	19/06/2006	EUR	68 580.84	101 151.68	Oil Spares	Russian Federation	OOO "VEINS", MOSCOW
27	1030707	T735379	27/12/2005	10/05/2007	EUR	1 504.34	2 218.79	Oil Spares	Russian Federation	OOO "Veins", Moscow
28	1100050	V733684	08/03/2002	18/06/2006	EUR	200 436.76	295 629.44	Communication/ Transportation	Italy	SIAP Bologna S.R.L., Villanova (Bologna)
29	1100265	V734557	22/04/2002	31/12/2004	EUR	8 364.71	12 337.33	Education	Turkey	ENDVLUS FOOD, CHEMICAL MATERIAL IMPORT AND EXPORT TRADE CO. LTD.
30	1100305	V734504	22/04/2002	19/06/2006	JPY	115 763 418.00	1 062 049.71	Communication/ Transportation	Lebanon	Vehicles and Construction Group, Beirut

Annex III — List of cancelled letters of credit between 1 July 2007 and 30 November 2007

Seq	Communication No	Letter of credit No	Issue date	Expiry date	Currency	Amount	Equivalent US$	Sector	Mission	Beneficiary
31	1100645	V735226	22/12/2005	18/06/2006	EUR	89 528.66	132 048.17	Food Handling	India	R.R. Impex Private Limited, New Delhi
32	1101704	V739551	21/03/2003	19/06/2006	EUR	1 343.10	1 980.97	Health	Germany	B. Braun Melsungen AG, Melsungen
33	1102004	V738921	10/01/2003	10/05/2007	EUR	1 680.00	2 477.88	Electricity	India	KALPATARU POWER TRANSMISSION LIMITED
34	1230093	P751293	29/10/2003	19/06/2006	EUR	319 500.45	471 239.60	Oil Spares	Italy	PROGETTI EUROPA & GLOBAL S.P.A., ROME
35	1230114	P751638	16/12/2003	19/06/2006	EUR	118 750.00	175 147.49	Oil Spares	Russian Federation	ZAO INTERROSAGRO LTD, Moscow
36	1230172	P751655	03/05/2005	18/06/2006	EUR	10 594.90	15 626.70	Oil Spares	Syria	MEDITERRANEAN INTERNATIONAL INC., Damascus
37	1230265	P738723	18/01/2006	19/06/2006	EUR	3 401 088.73	5 016 355.06	Oil Spares	Russian Federation	Neftegazexport, Moscow
38	1230457	P739174	30/01/2003	18/06/2006	EUR	3 461.08	5 104.84	Oil Spares	Lebanon	GTI/Global Trade and Investment S.A.L., Beirut
39	1230577	P750851	26/03/2003	18/06/2006	EUR	2 502 178.03	3 690 528.07	Oil Spares	Jordan	Better Business International Co., Amman
40	1230622	P750222	10/01/2006	31/12/2006	EUR	14 182.00	20 917.40	Oil Spares	Jordan	Control Links Engineering Co., Amman
41	1300068	B750137	06/03/2003	01/05/2004	EUR	2 600.00	3 834.81	Food	Turkey	Ozacarlar Dis Tic. Ith. Ihr. Ins. San Ve Turz AS, Gaziantep
42	1300122	B750248	14/03/2003	19/06/2006	EUR	1 546 660.91	2 281 210.78	Communication/ Transportation	UAE	Shamma Technology Systems, Abu Dhabi
43	1300128	B750304	14/03/2003	30/01/2005	EUR	999 997.38	1 474 922.39	Water & Sanitation	Russian Federation	Russian Engineering Co., Moscow
44	1300342	B750908	07/04/2003	19/06/2006	EUR	50 002.34	73 749.76	Electricity	Turkey	Siemens, Sanayi Ve Ticaret A.S., Istanbul
	Total				**44 letters of credit**		**71 615 121.04**			

Annex IV — List of partially or fully paid letters of credit between 1 July 2007 and 30 November 2007

Seq	*Communication No*	*Letter of credit No*	*Issue date*	*Expiry date*	*Currency*	*Paid amount*	*Paid equivalent US$*	*Cancelled equivalent US$*	*Sector*	*Mission*	*Beneficiary*
1	830726	C731589	29/08/2005	19/06/2006	EUR	335 767.20	495 231.86	39 426.24	Oil Spares	Jordan	AL NEDAA FOR MANUFACTURING EQUIPMENT AND DIES, AMMAN
2	1030768	T736348	02/08/2002	31/12/2007	EUR	6 789.75	10 014.38	7 102.15	Oil Spares	India	Baker Oil Tools India (Private) Limited, New Delhi
3	1201514	P751389	11/12/2003	31/03/2007	EUR	4 544 600.34	6 702 950.35	33 999.45	Agriculture	Syria	SYRABIA FOR BUSINESS ENGINEERING AND CONSULTING ENGINEERING & CONSULTING, DAMASCUS
4	1230271	P751411	17/11/2003	18/06/2006	EUR	141 550.00	208 775.81	36 209.44	Oil Spares	India	WELD ALLOY PRODUCTS, NOIDA
5	1230498	P751739	19/01/2006	19/06/2006	EUR	88 582.27	130 652.32	—	Oil Spares	Jordan	RAMALLAH ENGINEERING & CHEMICALS EST., Amman
6	1300010	B751808	01/10/2004	30/04/2007	EUR	340 828.80	502 697.35	—	Food Handling	Jordan	Musallam Est. for Shoes Manufacturing, Amman
	Total		**6 letters of credit**			**5 458 118.36**	**8 050 322.06**	116 737.29			